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EC Ministers Approve Farm Budget Cuts

Compiled by Our Staff From Dispatches

BRUSSELS — Agriculture ministers of the European Community have agreed on a 1984 farm budget that would curb milk production and cut the general level of guaranteed farm prices by 1 percent.

The agreement Saturday, the first price and production cuts in the 20-year history of the Common Agricultural Policy, was hailed as a step toward saving the community from the threat of insolvency.

"The Common Agricultural Policy will be less popular because its incentives are more limited and weaker," said the French agriculture minister, Michel Rocard, who was chairman of the meeting. "But it should allow Europe to catch its second wind, now that it has shown it can put its agricultural affairs in order."

The trade bloc's finances are in disarray after years of high subsidies paid to farmers for production that resulted in large surpluses of dairy products and grain.

A disagreement over Britain's budget payments is the last remaining obstacle to community financial reform, diplomats said Sunday. London is seeking what it terms

a fairer distribution of payments to the community budget. The dispute between Britain and its nine partners threatens prospects for further agreements that would bring greater financial solidarity in the community.

Community foreign ministers are to take up the issue again on April 9. The dispute led to the collapse of the EC summit meeting on March 19 and 20 in Brussels.

The agricultural agreement Saturday reduced the subsidies that the community will pay farmers for some items and limited the quantities of those products that the trade bloc will buy.

The new quota system will be in effect for five years in an effort to reduce the community's surplus stock of butter and put a lid on farm spending.

Ireland, Northern Ireland and Luxembourg were granted increases in milk output this year. The ministers also yielded to Ireland's demand for increases in its milk production in the next few years, but they did not specify by how much. Italy may keep its output at the 1983 level this year.

Ireland, citing "vital national interests," had threatened to veto the entire farm budget unless it was exempted from the quota system.

The main points of the agreement are:

• A 7.8 percent cut in community milk production to 99.5 million metric tons (107.7 tons) this year from a projected 108 million tons, with a further drop next year to 98.7 million tons.

• The abolition over four years of the complex system of cross-border farm taxes and subsidies, subject of a long-running dispute between Paris and Bonn.

• Cuts in EC-supported prices of about 1 percent when denominated in European Currency Units for most products, including beef, pork, corn, olive oil and wine. Prices will be frozen for milk, sugar, rye and lamb and mutton. When translated into national currencies, these will be small price cuts for West Germany, the Netherlands and Britain and increases for all other countries.

Under the agreement, reached in an 18-hour session starting Friday, farm spending will be \$15 billion, or about \$360 million above what has been budgeted.

The community's surplus "butter mountain" has reached 300,000 metric tons, with an extra 1 million tons in surplus skimmed milk powder and 400,000 tons in beef stocks.

EC officials said that had there been no agreement, the community would have been forced to spend an extra \$8.5 million a day, largely to finance milk stocks.

The full effects of the reforms will not be felt until 1986, the same year in which the 10 nations have agreed in principle to increase revenues by raising their budget contributions from national value-added tax programs.

But diplomats said that it was not clear how the community would survive financially in the two years before spending is cut and revenues are raised.

(Reuters, AP, UPI)

Michel Rocard

sophisticated for the future." Reuters reported from Paris.

Farmers Decry Pact

Sir Richard Butler, president of France's National Confederation of Young Farmers, who is a leading spokesman for French farmers, condemned the Brussels agreement, saying the price levels agreed by ministers were "insufficient for the present moment and catastrophic for the future."

Reuters reported from Paris.

4 Latin Nations Join U.S. in Argentine Loan

By Peter T. Kilborn

New York Times Service

WASHINGTON — Four Latin American nations have agreed to lend Argentina \$300 million as part of a multimillion-dollar debt-rescue package that will eventually include a \$300-million loan from the United States.

Some bankers see Argentine debt crisis as an exercise in blackmail.

The full effects of the reforms will not be felt until 1986, the same year in which the 10 nations have agreed in principle to increase revenues by raising their budget contributions from national value-added tax programs.

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He said such a crisis could develop if Argentina failed to catch up on overdue interest payments to banks.

Mr. Regan described the loan as one portion of a two-part bridge loan. Argentina has agreed to try to negotiate a letter of intent in April with the IMF, stating how it plans to deal with inflation of more than 400 percent, budget deficit and the erosion of the value of the peso.

If the managing director of the IMF, Jacques de Larosiere, finds the plan acceptable, the United States would grant a \$300-million loan to reimburse the four Latin countries.

Mr. Regan said the Treasury de-

ciated to make a loan then, rather than now, because the letter of intent would signal greater assurance of repayment.

Once the IMF accepts the letter, Argentina, the fund, the banks and industrial countries would begin work on an agreement on a larger, longer-term loan to tide Argentina through a year or more of payment difficulties.

A Federal Reserve official said the final arrangement might cover one year and total \$2.3 billion to \$3 billion, of which he said \$1 billion would be provided by the IMF and the rest by banks and individual governments. Negotiations on this second span of the bridge, Mr. Regan said, may take about 30 days.

The Treasury would participate in the final agreement with still another loan. Treasury officials said its contribution to the final loan would be too small to have much effect on the U.S. budget deficit.

An agreement on a plan to help Argentina pay its huge international debt was announced late Friday by the Treasury Department.

Mr. Regan said that in helping the government of President Raúl Alfonsín, the United States was also seeking to avoid an international banking crisis.

"If you want to look over the cliff and see the chasm down below, that is the sort of thing that might happen," he said. He rejected suggestions that the main motive was to protect the profits of U.S. banks.

Under the agreement, Brazil, Mexico, Colombia and Venezuela, which are all in debt themselves to banks in North America, Western Europe and Japan, will make a short-term loan to Argentina of \$300 million. Eleven banks are contributing a total of \$100 million to the interest payments fund and Argentina put up \$100 million from its own reserves.

At a news conference, Mr. Regan said that when Argentina and the International Monetary Fund negotiate a new understanding on Argentina's economic policies and payment schedule, the United States will lend \$300 million so that Argentina can repay the four Latin governments.

He said that this might occur within 30 days and that the \$300 million would be disbursed in April or May.

Had the overdue interest not been paid by Saturday, the U.S. banks would have been required by federal regulations to reduce the profits they are about to report for the first three months of the year by \$200 million. Other regulatory reviews would have been set in motion that could have led to requirements that the banks set aside special loan-loss reserves, further reducing profits and acknowledging publicly new doubts about the quality of some of the loans on their books.

The crisis moment has passed," said Mr. Regan, whose aides had spent the previous three days negotiating the Argentine rescue by telephone, telex and in conferences between Washington, Buenos Aires, Punta del Este, Uruguay, and South African financial centers.

"We wanted to avert the crisis of government" that would have followed in Argentina, Mr. Regan said. "As far as the United States banks are concerned, they remain safe and stable."

Mr. Regan also said Saturday that a meeting of southern African leaders was "not impossible" and that South Africa had been conducting talks with Lesotho and Botswana on nonaggression accords.

Mr. Regan said the \$300 million would not add to the budget deficit because it would come from the Exchange Stabilization Fund, which was established by the Treasury.

The second, sponsored by Senator Paul E. Tsongas, Democrat of Massachusetts, required the president to certify that the weapons were necessary for national security and that the United States was endeavoring "in good faith to negotiate a mutual and verifiable ban" on all such weapons before the U.S. weapons could be tested against a target in space.

The report fulfills the first requirement but not the second. Sources said that since the test against a target is not scheduled to take place before this fall, the Tsongas restriction may be overtaken by other Senate action.

Senator Larry Pressler, Republican of South Dakota, said Friday

Algeria	4.00 Dz.	Iraq	1.50	Norway	6.00 Nkr
Austria	1.75 S.	Italy	1.00 Lira	Outer	0.700 Balk
Bahrain	0.65 Dm	Jordan	4.50 Dm	Portugal	0.80 Balk
Belgium	40 B.F.	Kuwait	5.10 Dm	Qatar	0.50 Balk
Canada	C\$1.10	Kuwait	5.00 Dm	Ras of Ireland	70 P.
Cyprus	.600 Mills	Liberia	1.20 D.L.	Saudi Arabia	0.60 Balk
Denmark	7.00 D.	Liberia	1.20 D.L.	Sudan	0.50 Balk
Egypt	1.00 P.	Liberia	1.20 D.L.	Tunisia	0.50 Balk
Finland	1.00 M.	Liberia	1.20 D.L.	Turkey	2.00 D.L.
France	5.9 F.	Liberia	1.20 D.L.	U.S. 200 D.	
Germany	2.20 M.	Morocco	1.50 Dm	U.S. 400 D.	
Great Britain	.45 P.	Morocco	1.50 Dm	U.S. 800 D.	
Holland	.70 D.	Morocco	1.50 Dm	U.S. 1,600 D.	
Iran	1.15 Rls.	Morocco	1.50 Dm	Yugoslavia	700 D.



Donald T. Regan

Reagan Ends U.S. Role In Beirut Peace Force

By Richard Halloran

New York Times Service

WASHINGTON — President Ronald Reagan has formally ended U.S. participation in the multinational peacekeeping force in Lebanon, freeing marines aboard Sixth Fleet ships off Beirut for duties elsewhere in the Mediterranean.

Mr. Reagan, in a report Friday to Congress, said U.S. "foreign policy interests in Lebanon have not changed."

"The United States has not abandoned Lebanon," the president said. He added, however, that U.S. participation in the force "is no longer a necessary or appropriate means of achieving these goals."

Administration officials said the number of U.S. warships off Lebanon had been reduced from about 25 to 15 in recent days. The officials indicated that the battleship New Jersey and the aircraft carrier John F. Kennedy were no longer close to Lebanon.

In Lebanon, 300 French troops, the last members of the multinational force still ashore, withdrew Saturday from Beirut.

Mr. Reagan said army trainers, Marine Corps guards and military assistance specialists would remain in Lebanon. Officials indicated, however, that their numbers might be reduced in their future.

Of the Americans remaining behind in Beirut, the president said: "I do not intend to expect, under present circumstances, that these personnel will become involved in hostilities; nonetheless, U.S. naval and air forces in the Mediterranean area, including the U.S. Marines redeployed from Lebanon, are available to protect our military

and diplomatic personnel should that need ever arise."

Robert Sims, a spokesman for the White House, said that future military activity would be undertaken "only in concurrence with the government of Lebanon, unless there's a situation in which military action is essential for the protection of American lives."

Mr. Reagan said: "The U.S. is committed to the goals of a restoration of a sovereign, independent and united Lebanon, the withdrawal of all foreign forces, and the security of Israel's northern border." He added: "We have discussed our decision with the government of Lebanon and the other MNF participants, and the other MNF countries have made similar decisions."

He said U.S. forces had lost 264 dead and 137 wounded in action in Lebanon. Of those, 241 were killed in a suicide attack on a Marine Corps post at Beirut International Airport on Oct. 23. Mr. Reagan also estimated that the operation had cost the United States about \$60 million in this fiscal year.

"These were heavy burdens and grievous losses for our country," the president said. "We owe a great debt of gratitude to those military and diplomatic personnel of the United States and other MNF countries who served their countries so proudly to give the people of Lebanon a chance to achieve peace and national reconciliation."

When Mr. Reagan ordered the Marines to withdraw to ships in February, he said U.S. forces "will stand ready to protect U.S. and other multinational force personnel and thereby help assure security in the Beirut area."



The Associated Press

Rebels Propose Talks With Angola

By Alan Cowell

New York Times Service

TOTAL INDEPENDENCE OF ANGOLA, or UNITA, was not accommodated in talks about South-West Africa, peace and stability in the region could not be secured.

The impression created by Mr. Savimbi's comments was that he was eager to win an acknowledged role in the U.S.-sponsored peace initiative for South-West Africa, or Namibia, so that his group would not be traded off for other concessions in the complex negotiations.

Mr. Savimbi's forces are largely from Namibia. Some South African commentators say that, if South Africa granted independence to Namibia or reached a rapprochement with Angola, it would be jeopardized, since South African support is vital to him.

The pact is similar to the accord that South Africa and Mozambique signed last month, prohibiting either country from supporting rebels opposed to the other's government. Mr. Botha said it had been in effect since Feb. 17, 1982, be it.

The agreements are seen as attempts by South Africa to curb guerrilla activity by the African National Congress, which opposes white rule in South Africa. Separately, South Africa has reached a cease-fire with Angola.

"If the Cubans are sent packing from Angola, Namibia shall henceforth be free," Mr. Savimbi said in a speech before his news conference. "However, as long as MPLA fears UNITA, the Cubans will not leave Angola. Therefore, the independence of Namibia depends upon a direct dialogue between UNITA and MPLA."

It was Mr. Savimbi's first public statement since the Namibia talks got under way in December.

On another issue, he said 16 British technicians, taken hostage six weeks ago and held in Jamba, would not be released until Prime Minister Margaret Thatcher of

Britain granted UNITA some kind of recognition.

But 44 Portuguese and 17 Filipinos captured at the same time will be freed as soon as the International Committee of the Red Cross arranges to take them out of Angola, he said. Mr. Savimbi is believed to hold about 140 foreign prisoners.

Swaziland Pact Disclosed

South Africa's foreign minister, R.F. Botha, disclosed Saturday that South Africa signed a

AMERICAN TOPICS

In the New South,
New Racism Is Seen

The schools in Sumter County, Georgia, were once known for having educated Jimmy Carter, whose political career as an advocate of the reform-oriented "New South" began with a seven-year stint on the school board. Today, they are being criticized as a symbol of a return to the racist Old South, in a reversal that Mr. Carter has called "a disgrace."

Now 81 percent black, the schools are run by an all-white school board, a white superintendent and a white lawyer, none of whose children or grandchildren attend the public schools. The changes have led to criticism from the Justice Department, the American Civil Liberties Union and various local reformers.

In Sumter County, the critics say, tax support for the schools has been slashed by two-thirds since they were desegregated in 1970, causing students there to place 17th among 187 Georgia districts in basic skills tests.

They also say that blacks, 43 percent of the population, have been kept off the school board by a discriminatory election system, and that some school officials are more enthusiastic about all-white private academies than the public schools.

White flight to private academies, the critics say, means that public schools frequently are abandoned to blacks, while being governed by whites determined to limit local taxes.

And the critics say the county is not unusual. "Although Sumter County may be an outstanding and flagrant example of inequity, it is certainly not the only one," said Carol Edwards of the Southern Coalition for Educational Equity in Atlanta.

The Sumter County school superintendent, Ronnie Satterfield, replies that the county had opened a new \$5.5-million high school in 1982.

Although the school tax rate was cut sharply after desegregation, he said, in the past 12 years tax revenues have tripled with escalating property values in the county. The private academies, he said, are "irrelevant to the issue of financial support for the 1,850 students in Sumter County schools."

A Princeton Thesis
Spawns a War Game

Late last spring, when Nicholas Karp had to submit a topic for his senior thesis at Princeton

University in New Jersey, he told the Classics Department that he would like to design a game simulating the war of 49 B.C. between Julius Caesar and Pompey the Great.

The department rejected his proposal. A New York City game manufacturer, however, commissioned him to design a game dealing with the Vietnam War. The game, "Vietnam: 1965-1975," appeared last month at a price of \$20.

The game is for two players. One takes the role of the United States and South Vietnam, and the other represents North Vietnam and the Viet Cong. They re-enact the war and its military, political and economic aspects. The U.S. player must also contend with opposition to the war back home.

In the game manual, one section reads: "The U.S. player may wish to invade Cambodia and/or Laos at some point during the game. He may do so, although the penalties to U.S. morale are stiff. No U.S.-controlled units may ever enter North Vietnam."

The game ends in 1975, when the South Vietnamese government fell. "If it hasn't fallen by then," said Mr. Karp, now a 21-year-old senior, "it is judged a U.S. victory — only by game circumstances."

Use of Private Jailers
Challenged in Texas

The American Civil Liberties Union chapter in Houston has gone to court to challenge the hiring of private security agencies to jail and guard federal prisoners and detainees.

In Houston, 140 people believed to be illegal aliens are being held in a hotel guarded by employees of a private company, the Houston-based Corrections Corp. of America. They are awaiting deportation or other hearings.

The civil liberties group contends that private agencies are not trained or equipped to do a humane job of incarceration, and that their profit motive may lead to cost-cutting at the prisoners' or the public's expense. But Paul O'Neill, the Immigration and Naturalization Service district director in Houston, says that government monitoring will ensure good conditions.

If a nominee emerges before the party's July convention, he will influence the platform, Mrs. Ferraro says. If the race is undecided, the document should be broad enough for any of the candidates to endorse.

20 Years After Radio,
TV to Offer Stereo

More than 20 years after stereo sound was introduced on FM radio, the same is about to happen to television. The Federal Communications Commission, by a unanimous vote, authorized the nation's 1,160 television stations last week to begin broadcasting in stereo.

The agency also authorized TV broadcasters to transmit a separate audio channel. This system would allow stations to transmit a program's voice track simultaneously in two languages.

A spokesman for an association whose membership includes TV set manufacturers said that some stereo TV material might be available by summer.

Inequality of Pay
Extends to Pulpits

Clergymen are among the country's lowest-paid professionals, but another group does even worse — clergywomen.

The National Council of Churches, in its first study of clergy salaries in 10 years, says that the median annual salary for a woman minister is \$14,000 to \$16,000. This compares with \$20,000 to \$22,000 for men.

"In all full-time categories of pastor, associate and assistant, clergywomen earn consistently less than male clergy," said the council, which surveyed salaries of ministers in eleven Protestant denominations.

Campaign May Cause
Blind Party Platform

With the Democratic presidential nomination still being hotly contested, the panel assigned the job of writing the party's platform, or statement of principles on which its candidates will run, are being told to avoid the candidates' pet causes and controversies.

The platform committee, which will hold hearings for the next two months, is headed by Representative Geraldine A. Ferraro of New York. Mrs. Ferraro says she is neutral in the race.

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U.S. Ally in Honduras Is Deposed, Exiled

By Edward Cody
Washington Post Service

TEGUCIGALPA, Honduras — The Honduran military and President Roberto Suazo Córdova have forced the resignation of General Gustavo Alvarez Martinez, the head of the armed forces. He has been sent into what they said was permanent exile.

General Alvarez's unexpected departure Saturday removed from the Honduran government a key official in making this country the pillar of U.S. attempts to confront Nicaragua's Marxist-led Sandinist government.

It raised the question of whether General Alvarez's successor, expected to be named this week, would continue the same level of cooperation with U.S. military maneuvers and the CIA-sponsored guerrilla war being waged against Nicaragua from havens in Honduras.

In a first indication, the president talked with Ambassador John D. Negroponte of the United States on Saturday and assured him Honduran foreign policy would remain on the same course, U.S. officials said. Another three months of military maneuvers will go ahead as scheduled beginning Sunday, they added.

In Washington, a State Department official said the United States was satisfied that "the constitutional mechanisms are working in Honduras and there is a commitment and practice of civilian control of the military." The department was said to believe that the dispute led to the removal of General Alvarez was over problems of "internal management," not the U.S. role in Honduras.

General Alvarez, 45, was taken to Costa Rica in a Honduran Air Force plane, diplomatic sources reported. President Suazo assumed direct command of the Honduran armed forces pending nomination of a replacement, according to a series of communiqués broadcast by the armed forces over a special radio network.

The military pledged continued allegiance to Honduras' democratic system and Mr. Suazo's constitutional authority as elected president, the communiqués said. There was no sign of opposition to the swift removal and no reports of violence or troop movements.

General Alvarez's departure was accompanied by the resignation of his chief of staff, General José Bueso Ross; the chief of public security forces, General Daniel Badi Castillo; and the Navy chief, General Rubén Montoya.

Diplomatic sources said only General Alvarez was forced to leave the country. This was interpreted as a measure of his power, with Mr. Suazo and military officers apparently wary that his con-

tinued presence could endanger their authority under the new arrangements.

General Alvarez was brought to the armed forces command for a five-year term in April 1982, three months after Mr. Suazo was inaugurated and reportedly at the new president's request. His energy and ambition along with a vehement opposition to Nicaragua's revolutionary government, swiftly combined to give him a leading role in running the country.

Mr. Suazo's poor health also created political space that General Alvarez filled eagerly. Mr. Suazo suffered a severe heart attack in August.

In foreign policy, General Alvarez worked closely with Mr. Negroponte and General Paul Gorman, chief of the U.S. Southern Command in Panama, to make Honduras into a bastion of military preparations against Nicaragua.

said in part that it was the responsibility of the president "to ensure that the armed forces be apolitical, essentially professional, obedient and nonideological."

A Honduran expert on the armed forces here declared, however, that given the Honduran military's history of political power, the president would be unable to deport the general without backing from the military. The departure of three high officers along with General Alvarez also seemed to indicate a split at the highest level of the 12,000-member military establishment.

This was likely to become clear only as a successor is chosen. Honduran law provides for the Supreme Council of the Armed Forces to nominate three officers and for the elected civilian Congress to pick one of them.

The Honduran expert, who asked not to be identified, said



Gustavo Alvarez Martinez

whoever came to the fore was likely to be less vehement in opposition to Nicaragua's Sandinist government and, as a result, possibly less eager to cooperate with the United States in regional military preparations.

Outgoing OAS Chief to Return Salary

For Period He Was Paid as Lobbyist

Washington Post Service

WASHINGTON — Alejandro Orfila says he will return nearly \$22,000 he received as secretary-general of the Organization of American States during a period when he was also drawing a \$25,000-a-month salary from the public relations and lobbying firm of Gray and Co.

The Argentine-born diplomat ended his nine-year tenure at the OAS Saturday. At Gray and Co., he is vice chairman of a newly created international division.

In a letter sent Friday, Mr. Orfila apologized to the OAS's 30 members and said he would return his salary from the organization for the first three months of this year. He said he regretted that "an erroneous perception on my part" might have "resulted in damages to the institution."

Mr. Orfila signed his contract with Gray and Co. in July. On Feb. 1, he registered with the Justice Department as a foreign agent of Haiti, Turkey and seven other Gray clients. Early in March, Mr. Orfila traveled to Haiti, an OAS member, in his capacity as secretary-general and was honored at a state dinner.

OAS regulations prohibit the secretary-general and his deputy from holding outside employment and from "using or appearing to use their office for the purpose of private gain."

gaín said Saturday that he had dismissed Colonel Roberto Santínez, the former chief of the army's special military intelligence unit, from the consul job, which he had held since November. He said the dismissal had been decided because of statements Colocó Santínez had made.

On Thursday, senators and congressmen held a closed meeting with a Salvadoran official who the Salvadoran government now says was Mr. Santínez.

The official, whose name was not given by the participants, repeated allegations he had made earlier also without being identified, to The New York Times and CBS.

The official's testimony included charges that Roberto d'Aubuisson, the rightist leader who lost the first round of last Sunday's presidential election to José Napoleón Duarte, was the principal organizer of death squads in El Salvador, along with Colonel Nicolás Carranza, the head of the Treasury Police.

He said Colonel Carranza also served as a paid CIA informant. News reports have quoted U.S. officials as saying Colonel Carranza has received \$90,000 a year for providing intelligence to the agency.

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He said Colonel Carranza also

Where Hart, Mondale Really Stand: Differences More Subtle Than Oratory Suggests

(Continued from Page 1)
the F-15 sale, but he now says he privately opposed it. Many supporters of Israel opposed the F-15 sale on the ground that it threatened Israeli security.

Mr. Mondale has said he strongly favors moving the U.S. Embassy in Israel from Tel Aviv to Jerusalem. Israel has regarded Jerusalem as its capital since 1949, but the United States and many other countries have kept their embassies in Tel Aviv because they believe the status of Jerusalem should be decided through negotiations.

Mr. Hart says he supports moving the embassy although his position "evolved" over time. Mr. Hart declined to co-sponsor a bill offered by Senator Daniel Patrick Moynihan, Democrat of New York, that would require relocation of the embassy.

In a letter in February to an official of the Zionist Organization of America, Mr. Hart said that the status of Jerusalem could be resolved only through "negotiations involving all sides of the issue" and that the United States should move the embassy only if such negotiations gave Israel "sole responsibility" for Jerusalem. Mr. Hart later disavowed and apologized for the letter, saying it had been prepared

by his staff and did not reflect his views.

In a statement issued March 16, Mr. Hart said, "If elected president, I would move the U.S. Embassy to West Jerusalem," and he reaffirmed that position since.

Military Spending

Mr. Mondale says he would allow military spending to increase at a rate of 4 percent to 5 percent a year, after figuring in inflation. That is substantially less than the 13-percent increase in military appropriations, after inflation, that Mr. Reagan sought in the budget sent to Congress in February.

In an interview in December, Mr. Hart said he wanted to see military spending rise at an annual rate of 4.5 percent to 5 percent after inflation. But in February, when he released a comprehensive budget plan, he said the nation could meet its "true national security needs" with an increase of 3 percent a year after inflation, and this is the figure he now recommends.

In Congress, as a leader of the bipartisan "military reform" movement, Mr. Hart has said the Pentagon should spend more on manpower and combat readiness and less on procurement of expensive, complex weapons. He has recom-

mended less emphasis on heavy firepower and more reliance on surprise maneuvers.

Mr. Jackson says there should be "zero real growth" in the military budget in the next five years.

All three candidates oppose proposals for the MX intercontinental missile, the B-1 bomber, new nuclear-powered aircraft carriers, and nerve gas.

Nuclear Weaponry

All three candidates support a freeze on the testing, production and further deployment of nuclear warheads, missiles and other delivery systems.

Advocates of arms control give high marks to Mr. Mondale and Mr. Hart. David Cortright, executive director of the Committee for a Sane Nuclear Policy, a private non-profit group, said that on this issue "the differences between Hart and Mondale are very slight or insignificant."

Mr. Hart did not co-sponsor a resolution supporting the freeze when it was first introduced in March 1982. He issued a statement saying the pursuit of numerical limits, though a "solid objective," was not enough. He offered a proposal calling for negotiations with the Soviet Union to prevent the use of

nuclear weapons, to reduce the danger of nuclear war through accident or miscalculation and to prevent nuclear terrorism.

Mr. Hart co-sponsored a freeze resolution in the next Congress, in January 1983. He also supported a proposal calling for the destruction of two nuclear weapons systems whenever a new one was built. Mr. Mondale opposed this proposal, asserting it was inconsistent with the freeze.

Budget Deficits

The Democratic candidates all charge that President Reagan is responsible for the biggest deficits in U.S. history because he has cut income tax rates across the board while rapidly increasing the military budget.

A statement issued by Mr. Mondale's office said, "At the end of his first term, he would cut the Reagan deficits by more than half." Mr. Hart says he could reduce the deficit to \$78.5 billion in the fiscal year 1989. That is less than one-third of the \$248 billion deficit the Congressional Budget Office now anticipates for that year.

The Mondale and Hart proposals are mere sketches. Neither has anything like the amount of detail that Congress and the president re-

quire when they act on the budget.

The Congressional Budget Office says the Reagan program, if continued, will lead to federal outlays of more than \$1.2 trillion in 1989. Mr. Mondale said his proposals would save these amounts in the 1989 budget: \$30 billion to \$40 billion in the military; \$15 billion in health programs, mainly Medicare, the health insurance program for the elderly; \$10 billion in agriculture programs; and \$15 billion to \$20 billion in interest on the federal debt. In addition, he said his tax proposals would generate "at least \$60 billion" in additional revenue in 1989.

Mr. Mondale said he would spend \$30 billion more than the Reagan administration expects to spend for education, research and development, job training, industrial strategy, export subsidies, nutrition programs, legal services and environmental protection in 1989. His proposed budget and tax changes would, according to Mr. Mondale, reduce the deficit "more than \$100 billion in 1989."

Mr. Hart said his proposal for 1989, compared with the Reagan budget for the same year, would save \$44 billion in the military, \$3.5 billion in Medicare; \$55 billion in interest on the federal debt; and \$1 billion in subsidies for nuclear power and synthetic fuels.

Mr. Hart said his tax proposals would generate \$90 billion of additional revenue in 1989. But he would spend \$20 billion more than the Reagan administration expects to spend for education, job training, child nutrition, legal services and public works.

Taken together, these proposals, according to Mr. Hart, would reduce the deficit by roughly \$170 billion in 1989.

Mr. Jackson proposes deeper cuts in the military budget than the other two, but larger increases in domestic spending, so the net reduction in the deficit, \$70 billion, would be smaller than under his rivals' proposals. Mr. Jackson said he would reduce the military budget by \$80 billion in the fiscal year 1985, which begins Oct. 1. About \$60 billion, he said, could be saved by requiring the European allies, Japan and South Korea to pay defense costs now borne by the United States. The other rest, he said, would come from cutbacks in weapon programs.

Mr. Jackson said his tax proposals would raise \$50 billion of additional revenue. He would spend \$10 billion for "restoration of a portion of the safety net" for poor people and would increase spending on public works by \$50 billion.

Tax Increases

All three candidates say they would raise taxes. Such statements are an unusual act of candor for presidential candidates, reflecting the depth of their concern about the deficit.

Mr. Hart proposes a 10-percent surcharge on corporate income taxes. He also proposes heavier taxation of corporate income derived from foreign sources and a longer depreciation period for buildings. These proposals would generate \$35 billion of additional revenue in 1989, he says.

Mr. Mondale has proposed a "corporate minimum tax," amounting to 15 percent of a company's taxable income. He says his corporate tax proposals would raise \$21 billion in 1989.

Both candidates would raise individual taxes as well. They would defer the effective date of a law linking individual income tax brackets to inflation. This device, known to specialists as indexing, is scheduled to take effect next year. Now taxpayers whose wages rise with inflation are pushed into higher and higher brackets. The purpose of indexing is to eliminate the additional burden caused by inflation.

Mr. Hart has supported extension of the Voting Rights Act, amounting to 15 percent of a company's taxable income. He says his corporate tax proposals would raise \$21 billion in 1989.

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Mr. Hart has supported extension of the Voting Rights Act,



United Press International

Senator Gary Hart, left, and Walter F. Mondale speaking in New York.

tion. Mr. Hart and Mr. Mondale now say the government cannot do without the revenue that would be lost through indexing.

They would also limit the final installment of Mr. Reagan's three-year tax cut, approved in 1981. Mr. Mondale would limit the value of the tax cut for people with incomes exceeding \$60,000 a year. Mr. Hart would "cap the benefits" for anyone with income of more than \$50,000 a year.

All three candidates support the proposed amendment to the Constitution to guarantee equal rights for women. All support the right of women to choose abortion and oppose efforts to restrict abortion.

Mr. Jackson said, "As a private matter, I would not, except in medically extenuating circumstances, advise a woman to have an abortion." He emphasizes that a woman who chooses to have an abortion must "be responsible and live with the consequences" of such a choice.

All the candidates support legislation to guarantee that women receive the same pay as men if they do work of comparable value. This principle goes beyond a 1963 federal law that requires equal pay for identical work. Mr. Hart has proposed legislation to ban economic discrimination against women.

All three candidates support federal legislation to forbid discrimination against homosexuals. All say they would issue an executive order banning discrimination on the basis of sexual orientation in federal employment.

Mr. Mondale says he has not decided whether the ban should apply to the armed forces. Mr. Jackson says there is "no reasonable basis" for excluding homosexuals from the military. Mr. Hart says that "military employment should not be restricted because of sexual orientation per se."

Busing for Desegregation

In 1970, Mr. Mondale introduced a resolution to create the Select Committee on Equal Educational Opportunity, a basically liberal panel that served as a counterweight to the more conservative Judiciary Committee. Mr. Mondale became chairman of the select committee, held hearings and led Senate opposition to President Richard M. Nixon's proposals to limit the use of busing for school desegregation.

"Busing is the means, and at times the only means, by which segregation in public schools can be reduced," Mr. Mondale said in a Senate speech in 1972.

Mr. Jackson and Mr. Hart have also opposed efforts to prevent the use of busing as a means of school desegregation.

As vice president, Mr. Mondale

sponsored a resolution to deny tax exemptions to private schools that discriminate on the basis of race and opposed Mr. Reagan's efforts to abolish the Legal Services Corporation.

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Gun Control

Mr. Mondale advocates a ban on the small handguns known as Saturday night specials. Mr. Hart said Wednesday in New York that he had "opposed federal gun control laws." However, he had previously expressed support for a "cooling off period" between the time a person buys such a gun and the time when it can be taken home. This requirement, he says, would permit the authorities to check whether the purchaser had a criminal record.

In a letter to a constituent, Mr. Hart said he supported "the right of law-abiding citizens to enjoy the legitimate uses of firearms," and he said he would "oppose any infringement of that right."

Mr. Jackson advocates stiffer, more comprehensive gun controls than the other candidates. He favors licensing of handgun owners, a freeze on manufacturing and importing handguns and a ban on selling and possessing handguns.

Other Issues

All the candidates are against proposed constitutional amendments that would permit organized prayer in public schools.

All oppose a comprehensive immigration bill proposed by Senator Alan K. Simpson, Republican of Wyoming, and Representative Romano L. Mazzoli, Democrat of Kentucky. The bill would require job applicants to show they were citizens or legal aliens and would prohibit the hiring of illegal aliens. The candidates say this could increase discrimination against Hispanics.

The mounting delegate count pointed up the importance of New York's primary and the 252 delegates at stake.

Most politicians said the results were especially important for Mr. Hart, as an opportunity to close the delegate gap between himself and Mr. Mondale, and for Mr. Jackson, to further demonstrate that he can attract the strong support of the black community.

Recent polls have shown Mr. Mondale and Mr. Hart running within six percentage points of each other, with Mr. Jackson in third place.

Mr. Mondale has the backing of every major Democrat in the state, including Mayor Edward I. Koch of New York and Governor Mario Cuomo. But Mr. Mondale's aides said Mr. Hart was spending at least twice as much as Mr. Mondale for advertising.

Mr. Mondale now has 728.8

votes, Mr. Hart 440, and Mr. Jackson 101.2, while 360 are uncommitted or pledged to others. A total of 1,967 votes is needed for nomination.

Compiled by Our Staff From Dispatches

NIAGARA FALLS, New York — Senator Gary Hart has said that Senator Gary Hart's remarks about cynicism and distrust of government in Europe continue "a peculiar pattern of mistakes and errors on foreign policy" by his principal rival for the Democratic presidential nomination.

In New York, where both men are campaigning for that state's primary election Tuesday, Mr. Hart later backed away from his comments on Europe.

The Colorado senator had called Richard M. Nixon "the first European president we've ever had" because of the cynicism he introduced into the American system, and had said, "Now we're encouraging people to have disrespect for the government and in the process I think Europeanizing this country."

Later, Mr. Hart said, "Europe-

ization was too sweeping a term, I guess." He said he had meant that, historically, "older societies" have a tradition of "corruption or ruling of ideology to radical extremes one way or the other."

These societies "tend to have become less idealistic generally," he said, and are "often cynical or skeptical about the governmental process."

At a press conference, Mr. Mondale said Saturday that Mr. Hart's remarks showed that he was not "sure-footed and solid."

"If a president had said what Mr. Hart said, he would have to spend weeks explaining what he meant," Mr. Mondale said. "This instance is the latest in a series by the senator that creates doubt."

Also Saturday, the former vice

president gained ground against his

rivals as Democrats chose another

delegate to the party's national

convention in July.

Mr. Mondale won 23.8 delegate

votes, while the Rev. Jesse L. Jackson won 7.2 and Mr. Hart won 4.

Another 27 were chosen uncom-

mitted.

The partial votes came from the

Virgin Islands, whose five delegates

will divide the territory's three con-

vention votes. Mr. Mondale picked up 1.8 votes and Mr. Jackson 1.2.

Mr. Mondale's biggest victory

came in Kentucky, where he gained

20 delegates in county caucuses.

Governor Martha Layne Collins

had hoped to lead a mostly uncom-

mitted delegation to the conven-

tion, but only 24 fell into that catego-

ry. Mr. Jackson took 6 delegates

and Mr. Hart 3.

Alabama became the first caucus

state to finish its selection of dele-

gates when the state's Democratic

Party Executive Committee named

21 delegates to slots guaranteed by

earlier caucuses. Six unpledged dele-

gates were also chosen, but two said

they were committed to Mr.

Mondale and one to Mr. Hart.

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Like 'School Chums,' Nazi Veterans Gather Despite Protests, Former SS Men Meet in Village 'for Nice People'

By William Drozdiak

Washington Post Service

OBERAUL, West Germany — Inside the small gymnasium, a few former soldiers from the 3rd SS Panzer Division known as "Death's Head" sought to justify their place in history, speaking in soothing, reassuring words.

"I never saw the concentration camps from the inside," said Wolfgang Schneider, who lost his left arm in the war. "We were always there, and what could we do? Run away?"

"We were soldiers; we never had anything to do with National Socialism," said Ulrich Hammer. "We simply like to meet every year to see old comrades and enjoy each other's company."

"That's right," said Karl Mohrath, another member of the elite Nazi German Army division. "It's just like meeting with one's old school chums."

"I'm not an old Nazi and I'm not a new Nazi," claimed Kurt Meyer, who said he was wounded seven times during the war. "In fact, I'm a liberal."

The 300 survivors from the Death's Head Division who gathered here during the weekend had planned to hold another quiet annual reunion to drink beer, catch up on family matters with friends and perhaps discuss how they have become reconciled to their own roles in a terrible chapter of German history.

But the past of the Death's Head alumni could not escape the present. The division, once an offshoot of Hitler's body guard that became a crack fighting regiment, has been blamed for massacres in Eastern Europe and the brutal occupation of the Netherlands. Their members also served as guards at concentration camps.

Earlier this year, Volker Hundhausen, a local Protestant minister involved in anti-Nazi activities, discovered that the Death's Head unit had been holding clandestine reunions in Oberaula two years, meeting under the title of the Lake Ilmen's Holiday Association. Lake Ilmen is a site near Leningrad where the Death's Head unit waged one of its fiercest battles against the Russians in 1945.

When word of this year's reunion leaked out, the West German government received a torrent of complaints from trade unions, Jewish organizations and the Dutch parliament, which asked for a ban on such gatherings.

The Bonn government expressed its sympathy with those opposed to the Death's Head reunion but said that it could not prevent the gathering because meetings of former Nazi soldiers were not considered illegal as long as the veterans did not propagate Nazi ideas.

On Saturday, more than 4,000,

Volunteers' Strike Delays Rescue in France; Man Dies

United Press International

ST. GAUDENS, France — A French cave explorer trapped in a flooded cavern died of cold and exhaustion Sunday after his rescue was delayed more than an hour while volunteer workers struck to demand pay, police said.

Christian Perle, 35, died after he was pulled from the cave 200 meters (218 yards) underground at a ravine in the Pyrenees mountains in southwestern France.

The rescue squad of 12 men and two doctors released a statement Sunday morning saying they would not carry out missions unless they began receiving payment for their dangerous, specialized work. A rescue squad spokesman said trained rescue crews were paid in other regions of France.

Two of the five cave explorers had abandoned the outing hours before water broke through the rock and flooded an underground cavern. One climbed to safety, leaving Mr. Perle and another man, Pascal Soriano, trapped. Mr. Soriano managed to free himself.

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Josef Mungitsch, a former member of the Nazi SS "Death's Head" Panzer division, points out a death's head lapel emblem at a reunion in Oberaula, West Germany.

Bishops' Letter Defends Role of Cross in Poland

Compiled by Our Staff From Dispatches

WARSAW — Poland's Roman Catholic bishops, fighting the government's efforts to restrict the public display of crucifixes, defended the cross Sunday as a symbol of Polish nationalism and the country's Christian culture.

A pastoral letter, read from pulpits in all churches, was the bishops' response to the determination of Prime Minister Wojciech Jaruzelski's government to remove all religious symbols from state property, including schools.

In Gdansk, Lech Walesa, who led the Solidarity trade union before it was banned, vowed that Poles will use "all means available" in the battle against the removal of crosses.

The pastoral letter was drafted at a two-day council of the bishops, which informed the government that the church wanted compromise through personal contributions.

"We do not get our money from Argentina, Potsdam [East Germany] or any other foreign source," he said.

The political dispute over the Nazi wartime unit has not pleased the villagers in Oberaula who promote the fresh air and rustic virtues of their region through a tourist campaign with the slogan "Reserve for Nice People."

Mayor Hans Joachim Schnicker said that he had been opposed to allowing the Death's Head unit to hold their reunions in the village but that he had been overruled by local business interests.

He said he intended to block future gatherings in Oberaula because "this sort of thing could ruin our good reputation as a holiday resort."

Mr. Walesa accused authorities

of striking at "the weak" by stripping crosses from the walls of schools instead of factories. "It is obvious that the authorities are not trying to remove crosses from our workplaces because they will not attempt to take away from the working people what the people will not let them take," he said.

Mr. Walesa noted that crosses hang in "the majority of Polish enterprises" and "do not interfere with the state character of the enterprises, or with the lay character of the state."

(Reuters, AP)

Gasoline Price Raised

The price of gasoline was raised 25 percent Sunday without warning. The Associated Press reported from Warsaw. Taxi fares also were raised, by the equivalent of about 12 cents a kilometer, the official PAP news agency said. Lack of hard currency has kept the government from importing more crude oil to meet rising demand.

Churches across the country were packed to hear the reading, which quoted the words of Pope John Paul II: "We must restore to the cross its proper place in Polish life by all the means available to us."

The church claims the allegiance of 90 percent of Poland's inhabitants.

The dispute broke out last month when the ban was enforced at a school in Garwolin, 40 miles (70 kilometers) east of Warsaw. The local bishop, Jan Mazur, has sworn to live on bread and water until a solution is found.

Mr. Walesa accused authorities

Twenty-three members of a Polish tourist group vacationing in Austria failed to return to their buses and are assumed to have defected. United Press International reported from Vienna Sunday.

"Two buses of Polish vacationers arrived at the Austro-Hungarian border crossing of Klingenberg Saturday night, and customs officials discovered that 12 were missing from one bus and 11 from another," an Austrian interior ministry spokesman said.

The charges, announced Friday,

Czech Terms U.S. Bases Missile Target General Says Prague Upgrades Air Defense

Reuters

VIENNA — The commander of the Czechoslovak Army, Colonel-General Milosav Blahnik, says that new Soviet missiles in his country are being aimed at U.S. nuclear missile bases in Western Europe and that Czechoslovakia is upgrading its air defense system.

General Blahnik, chief of the army's general staff, also said that Czechoslovakia's new defense measures would not affect neutral and nonaligned countries. His comments were reported Saturday in Rude Pravo, the Communist Party daily.

The Czech news agency quoted him as telling Rude Pravo that the Soviet bloc would "never allow the United States and NATO to achieve military supremacy whatever way they use."

General Blahnik referred to the deployment in five member states of the North Atlantic Treaty Organization of new medium-range cruise and Pershing-2 nuclear missiles and to retaliatory measures by the Warsaw Pact. The Warsaw Pact contends it is siting new weapons in Czechoslovakia and East Germany to counter the U.S.-made missiles; NATO contends it is deploying its missiles to counter Soviet SS-20 missiles sited in the Soviet Union.

Western diplomats believe that the missiles sited in East Germany and Czechoslovakia may be nuclear-armed missiles of the Soviet SS-20 type.

"The new operational-tactical complexes are designed only to destroy bases and launchpads of U.S. nuclear weapons in the case of an armed conflict," General Blahnik said. "They are not installed in countries or regions where the balance of forces would be upset and the sovereignty of neutral and nonaligned states could be jeopardized."

He added, without elaborating, that "the Czechoslovak people's army is adopting measures to raise the effectiveness of anti-aircraft defense, and to master ways of destroying new systems introduced in NATO armed forces."

Reputed Crime Figure Tied to Murders in N.Y.

New York Times Service

NEW YORK — Paul Castellano, the reputed head of an organization that has been frequently linked with organized crime, and 20 other people have been charged with operating a group that committed 25 murders and scores of other crimes.

The charges, announced Friday, described Mr. Castellano, 68, as the boss of the Gambino organization, which has allegedly participated in racketeering since 1973. The charges included extortion, theft, prostitution and drug trafficking as well as the murders.

An FBI spokesman said that the agency "believes that its investigation was complete" and has turned over all its interviews to the Albstadt subcommittee.

The subcommittee has not disclosed a complete list of the people it interviewed, but the list is understood to include many witnesses not contacted by the FBI.

The Justice Department's three-page report of its investigation tended to dismiss conflicts between the statements of witnesses or be-

House Unit Is Expected To Report Reagan Aides Received Carter Papers

By Robert L. Jackson
Los Angeles Times Service

between their statements and what the records show.

But the Albstadt subcommittee report is expected to take a harsher view. More than 100 pages of documents obtained from Mr. Messe's campaign files and turned over by the subcommittee to the Senate Judiciary Committee's investigation of the Messe nomination show the kind of misstatements on which the House subcommittee's final report is expected to focus.

Mr. Messe, in a written statement provided to House investigators July 18, said that "to the best of my recollection, I have no knowledge of, and had no participation in any transactions involving material produced for President Carter or any mechanisms for obtaining such material." He said that he had "no personal knowledge of the use of any such material by anyone involved in the campaign."

But the Albstadt subcommittee gave Senate investigators a memorandum found in Mr. Messe's files from Max Hugel, a campaign aide. Mr. Hugel was later appointed to a top job in the Central Intelligence Agency that he since has left.

The memo, dated Aug. 11, 1980, included a copy of a confidential Carter campaign document outlining Mr. Carter's plans to enlist support from rural and small-town delegates at the 1980 Democratic National Convention. Mr. Hugel's note to Mr. Messe also mentioned Mr. Casey, who was then Mr. Reagan's campaign manager and now is director of the CIA.

Referring to the Carter documents, Mr. Hugel's memo said: "Bill Casey asked me to have you review this memo which fell into my hands and to come up with some of our own strategy on this particular subject that might counteract this effort" by the Carter campaign.

According to the Albstadt subcommittee, Mr. Messe, who confronted with the Hugel memo by FBI agents, said he probably had seen it, backing away from his previous broad denial. Mr. Casey, however, has repeatedly denied having had any pilfered Carter material, saying he would not have touched it "with a 10-foot pole."

But the White House chief of staff, James A. Baker III, who was in charge of preparing Mr. Reagan for his campaign debate with Mr. Carter, has said he briefly saw some Carter debate papers provided by Mr. Casey.

Reagan Takes Offensive

Sara Fritz of the Los Angeles Times reported from Washington:

President Reagan is leading a public relations offensive to defend Mr. Messe against attempts by the Democratic Party to exploit the Messe controversy and similar issues.

"In the guy they're after with their demagogery," Mr. Reagan said in an interview published Friday. He then challenged his Democratic critics: "Well, all right then,

On April 1, A Warning of A 'Tuba Gap'

United Press International

WASHINGTON — To a news release bearing an April Fools' Day release date, Representative Thomas J. Downey has proposed seizing the "musical high ground" and closing the "decibel gap" between U.S. and Soviet military bands.

"Besides having a vast numerical superiority in tubas, trombones and piccolos, the Soviets have introduced mobile amplifiers into their marching bands," the New York Democrat says.

"With our technological advantage in computerized musical synthesizers, a single GI could deliver the harmonic power of what now takes a brigade of bassoonists," he adds.

An aide said Mr. Downey's real goal is to save less money go to military music programs and more to civilian programs. The Reagan administration wants \$139 million for military bands for fiscal 1985.

come after me, but quit picking on people who haven't done anything wrong."

Frank J. Fahrendorf, the Republican Party chairman, also issued a statement Friday accusing the Democrats of "character assassination," and of broadcasting "half-truths."

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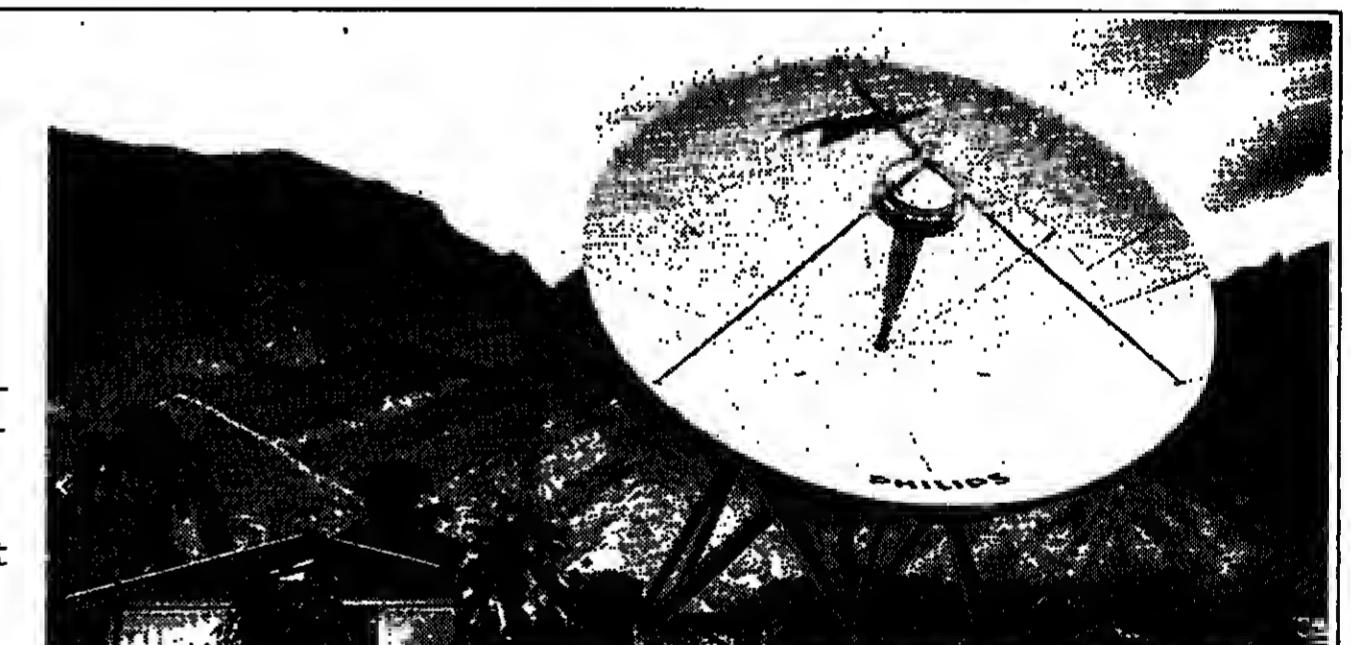
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Banish Chemical Weapons

Iraq denies that it has used chemical weapons against Iran, in violation of a 1925 Geneva treaty that both signed. But the U.S. government reiterates that it has. And a United Nations team concluded after inspecting battle zones that someone had employed mustard and nerve gas. Now it appears that Iraq has acquired West German equipment for mass-producing chemical weapons. On present evidence, Iraq is breaking its word and compounding the offense by denying it.

These are not minor infractions. All wars are terrible, but some weapons are more terrible than others, and the loathing for poison gas is nearly universal. If in desperation Iraq invokes this forbidden weapon, its example will embolden others, including terrorists, to reach into the same diabolical arsenal.

Unlike nuclear arms, toxic chemicals are cheap to produce and to use. A pesticide factory can be converted to make nerve gas at modest expense. As zealously as it sought nuclear technology from France, Iraq has long been shopping for pesticide technology in Europe. Apparently it found a West German company willing to supply a plant capable of turning out Tabun, a nerve gas. The factory is thought to be still under assembly.

Such a purchase is not illegal, and Iraq may have some genuine peacetime need for insecticides. But this is not peace-time; Iraq is broke and it has been experimenting with chemical

weapons. Nerve and mustard gases are very different from "yellow rain," the unusual toxic substance that the United States accuses the Soviet Union of using in Afghanistan and Indochina. The production and use of mustard and nerve gases is much more easily proved.

The U.S. State Department finds the evidence against Iraq compelling and has properly condemned it. The gravity of the charge is underlined by the fact that Washington has no desire to tilt against Iraq or toward an Iran proclaiming that the road to Jerusalem leads through Baghdad. The Soviet Union, too, seems eager to prevent the collapse of Iraq, which also obtains arms and credits from Western Europe. This could be an influential consortium — if it speaks with one voice against chemical weapons and threatens Iraq with sanctions if necessary. The new American restrictions on selling Iran and Iran certain chemical ingredients of poison gases need to be rapidly adopted by other nations.

Once this immediate threat is overcome, Washington and Moscow can lead the world in banishing these poisons. A new Geneva agreement to outlaw the production and use of chemical and biological weapons awaits only their agreement on verification procedures. The case for verification is made even stronger by the current demonstration of how easily bug-killers can be turned into people-killers.

— THE NEW YORK TIMES

Elections Aren't Enough

We admire what the Salvadorans have done, again, in conducting an election in the middle of a war. In various places guerrillas broke their leaders' pledges and sought to intimidate voters. Other voters had to contend with the administrative chaos introduced chiefly by a North American penchant to computerize a voting process that went all right the last time without computers. Still, an estimated million or more citizens went to the polls.

It is painfully evident, however, that elections alone cannot end El Salvador's travail. This is not a country ruled by law. The election gear is not firmly connected to the other power gears. The guerrilla left continues its two wars, the one against the armed forces and the other, crueler war against the economic structure — that is, directly against the people. It remains to be seen whether the feudal right, well-connected in parts of the military, will respect the electoral process; meanwhile it continues to gun citizens down. It is doing less of this than before, you say? It should stop, period.

Before the first estimates of the results became known, President Reagan hailed the election as a "victory for freedom over tyranny." He was taking a chance, as he had done in the first place in encouraging El Salvador to

hold elections now. The potential benefits were two: to give El Salvador a popularly elected government and to give the Reagan administration a bright exhibit in its case before Congress for more aid. The risk was and is that elections in a country at war may further polarize the population and produce a winner near the center (José Napoleón Duarte) that the army will not accept, or a winner on the right (Roberto d'Aubuisson) that the U.S. Congress will not accept. Mr. Duarte won a plurality on March 25. April will be tense, and the runoff will not dissolve the tension.

The guerrillas refuse to put down their guns.

The government should not be punished for this by baving its armed forces kept on a short U.S. aid tether. Congress should vote the emergency aid. But El Salvador's first need remains to diminish the war. Therefore the Reagan administration must make more room for the conciliatory forces faintly at work. Those forces arise from the would-be Contadora mediators and from the Salvadoran tendency, expressed best by Mr. Duarte, to "open up a national dialogue to give a political place to all the sectors." Whoever wins the runoff, the United States must encourage that tendency.

— THE WASHINGTON POST

Now It's New York's Turn

America's attention span is now about nine days. If you doubt it, think back to Feb. 27, the day before the New Hampshire primary, and recall how many phases the Democratic campaign has passed through in 34 days.

First came the Coronation Phase. Every forecaster thought Walter Mondale would win New Hampshire, maybe even by as much as his 45-15 Iowa margin over Gary Hart.

Then came Hart Shock: The Colorado senator's stunning victory created a cyclone that nearly blew the Mondale candidacy away. It took the former vice president more than a week to recover its footing.

Next came Super Tuesday. Mr. Hart won Florida and Massachusetts. But victories in Alabama and Georgia kept Mr. Mondale afloat until the campaign moved to the Industrial State Phase — starting with Michigan and Illinois, where Mr. Mondale won — which continues now in New York on Tuesday.

Four phases in five weeks: phases of a strange political moon. All of us pundits may not understand it, but we have plenty of labels for it: Violent gyrations, startling velocity, amazing volatility. Adam Clymer documented it last week in a report on a New York Times-CBS News Poll that found that about half of all Democrats have changed their choice for president in the last month. Why?

It is not our custom to recommend candidates in presidential primary elections, but as New Yorkers prepare to head for the polls, that question deserves exploring.

Mr. Hart, Mr. Mondale and Jesse Jackson do not differ greatly about policies. All would raise taxes to protect economic growth. All would cancel the MX missile and the B-1 bomber. All support a nuclear freeze, equal rights for women and job initiatives. Mr. Jackson sets himself apart on Third World issues,

but they won't admit it, and be-

The good news about 1984's volatility is that one state after another ends up being pivotal, at least for a time. Now it is New York's turn, and the outcome in New York could end phase four — or launch phase five. The Democrats' vote will be interesting. And important.

— THE NEW YORK TIMES

FROM OUR APRIL 2 PAGES, 75 AND 50 YEARS AGO

1909: Zeppelin Makes It to Munich

WMICH — The Zeppelin I undertook its first long-distance voyage [on April 1]. It left Friedrichshafen, on the Lake of Constance, for Munich. As the weather was not favorable, the military airship, which had Count Zeppelin and Major Spehn on board, was only able to leave at four o'clock in the morning. At half past nine, it vainly attempted to land on the maneuver ground at Oberwiesenfeld. A violent south-westerly wind drove it away, and a detachment of military balloonists was hastily placed on a special train and sent off to bring assistance. At half-past three, the balloon landed without accident in the neighborhood of Dingolfing. The distance from Friedrichshafen to Munich is 150 miles as the crow flies.

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Luigi Barzini, Author Of 'The Italians,' 'The Europeans,' Dies at 75

By Albin Krebs
New York Times Service

NEW YORK — Luigi Barzini, 75, the Italian-born, American-educated author and journalist, died Friday of cancer at his home in Rome, his family announced Saturday.

His best-known book, "The Italians" (1964), cemented his reputation as a leading authority on the history, culture and national character of the Italian people. Written in English for the American market, the book was an instant best-seller, much praised for its wit and urbane style. But many of Mr. Barzini's fellow Italians were offended by its often stinging criticism.

Among his other books written in English are "From Caesar to the Mafia," a 1971 collection of essays; and "The Europeans," a 1983 study of the triumphs, failures and conflicts shared by the countries that make up the European Community. His Italian-language books include "The Communists Have Not Won" (1955) and "Moscow, Moscow" (1960). One of his plays, "The Disarmed," had a successful run in Rome in 1957.

Luigi Barzini was born in Milan on Dec. 21, 1908. His father was the editor of the Milan daily *Corriere della Sera* and was counted among Europe's most influential newspapermen.

When Luigi was 16 years old, he left Milan for New York, where his father had earlier founded and became editor of the Italian-language newspaper *Corriere d'America*.

He enrolled at Columbia University and worked for a small newspaper on Long Island. After receiving a degree from the Columbia School of Journalism in 1930, he worked for The New York World, then became a correspondent for *Corriere della Sera*.

He covered events such as the rise of Hitler, the inauguration of Franklin D. Roosevelt and the Italian invasion of Ethiopia. He was

Third World Nations Plan Food Companies

Reuters

VIENNA — An organization of Third World nations known as the "Group of 77" ended a week-long meeting in Romania by agreeing to set up joint companies and multinational enterprises to reduce dependence on the industrialized world.

The Agence news agency reported Sunday from Bucharest that the countries adopted a report recommending ways to improve Third World collaboration in solving farming and food problems.

LETTERS TO THE EDITOR

(Continued from Page 6)

Overseas Americans

In response to the report "Minimum Tax Soaps on Americans Abroad" (March 23):

Since 1976 the U.S. Congress has vacillated on the taxation of Americans overseas to an inexcusable extent. It is difficult to believe that it is again seriously considering increasing the taxation of Americans overseas and/or (depending on whether the House or Senate bill is adopted) complicating the return filing process for these taxpayers.

In fact, your description of the proposed alternative minimum tax on foreign-earned income is simplistic and misleading. I challenge any member of Congress to correctly complete an alternative minimum foreign tax credit calculation and carryover computation under the law already in existence.

Congressmen and senators would never dream of mistreating home-state constituents in this way, for fear of not being re-elected. Either they do not care what they do to Americans overseas or they think we do not care.

In this election year, overseas American voters should write our lawmakers to vigorously protest unfavorable changes in the U.S. tax laws affecting us. We should register and vote in large numbers so that we may show Congress that we are a force to be reckoned with.

STEPHANIE H. SIMONARD,
President, Association of
Americans Resident Overseas.

Paris.

Relating to Japan

The opinion columns by Shinichiro Asao and William V. Kennedy (March 2) are welcome contributions to the current debate on Japan's place in the alliance of democracies. They touch upon the two sides of the same coin: the growing pressure being put on Japan to play a more active political and military role in the alliance, combined with subconscious fear that an undue rearmament of Japan may bring about the revival of Japanese militarism.

The priority treatment accorded to defense in the Japanese budget should be well noted by Japan's critics of military underspending, as should be that country's exemplary aid record to states of prime security interest to the West. Mr. Asao's remarks on changes to the Japanese public's perception of its security needs are as reassuring as they are true. The growing public support for a greater security effort in Japan contrasts favorably with the spread of pitiful defeatism in the Japanese society.

The important question to which the West must honestly address it-



Luigi Barzini

aboard the U.S. gunboat Panay when it was sunk by Japanese aircraft in 1937 during the war between China and Japan, and he received a U.S. Navy decoration for helping rescue survivors.

As Mr. Barzini's fame as a journalist grew in the 1930s, so did his reputation as an anti-Fascist. He acquired the personal hatred of Mussolini, who in 1940 had him dismissed from his job, arrested as "a dangerous enemy of the Fascist regime" and imprisoned briefly. He was then exiled near Porto San Stefano, on the coast of Tuscany. At the end of World War II in Italy, he moved to Rome and founded the newspaper *Il Gabbiano*.

He was editor and publisher of *Il Gabbiano* from 1944 to 1947 and then worked as chief editor or columnist for several newspapers. He also wrote for many magazines, including *Epoca*, *Harper's*, *The Nation*, *Life* and *Encounter*.

In 1958 he ran on the Liberal Party ticket for a seat in the Chamber of Deputies, the lower house of the Italian Parliament. The party is right-of-center, favors free enterprise and is anti-Communist. He served until 1972.

Karl Rahner, 80, Catholic Theologian

INNSBRUCK, Austria (AP) — Karl Rahner, 80, one of the century's leading Roman Catholic theologians and an outspoken critic of rigid church doctrine, died Friday night of heart failure, a Jesuit spokesman said Saturday.

Father Rahner played a key role

in the reforms of the Second Vatican Council, including the introduction of the vernacular in the Mass and the encouragement of ecumenical talks with other denominations.

An authority on Catholic dogma, he also gained prominence as a religious philosopher. He wrote about 30 books and thousands of other published works, and taught at Austrian and German universities from 1937 until 1971.

Through his teachings and writings, he criticized many Vatican decisions. For some time he was under a Vatican publication ban.

Other details:

Zygmunt Laskonec, 48, the Polish minister of domestic affairs and services since June 1981, Saturday in an automobile accident during a blizzard.

Joe L. Evans, 73, former Democratic congressman from Tennessee, who served 30 years in the House before retiring in 1977, Saturday in Nashville, Tennessee, apparently of a heart attack.

Father Rahner played a key role

Test Vaccine Improves Immunity to Influenza, U.S. Scientists Report

By Harold M. Schmeck Jr.

New York Times Service

NEW YORK — Scientists have reported the development of a new vaccine that promises longer and substantially better immunity to influenza and may reduce the likelihood of major flu epidemics.

In tests, every volunteer who received a full dose of vaccine was protected against the illness, which in epidemic years can strike millions of people.

The new experimental vaccine, given by nose drops rather than by injection, was made from live viruses modified in a laboratory rather than from inactivated viruses used in conventional flu vaccines.

Medical scientists consider that a live influenza-virus vaccine introduced into the body through the nose produces a better immunity than is possible with a killed virus vaccine, which must be given by injection. Humans are normally infected by flu through the nose and respiratory tract.

In addition to preventing influenza, the vaccine caused a "striking reduction" in the amount of disease-causing flu viruses shed by volunteers who were exposed to a report in the latest issue of *The Lancet*, a British medical journal.

Author of the report in *The Lancet* were Dr. Mary Lou Clements of the University of Maryland, Dr. Robert F. Beatty of the University of Rochester and Dr. Brian R. Murphy of the National Institutes of Health.

Flu victims shed viruses and thus

spread the illness by, for example, coughing or sneezing.

A reduction in the shedding of viruses caused by a vaccine is considered a sign that the vaccine is effectively producing immunity.

In addition, the reduction suggests that widespread use of such a vaccine might help reduce the chance of epidemics, according to a statement on the research made public Friday by the National Institute of Allergy and Infectious Diseases, the unit of the National Institutes of Health that has been the major supporter of research on the new vaccine.

Scientists involved in the project said a commercial vaccine might be provided in three to five years, provided a manufacturer is interested and the Food and Drug Administration grants its approval.

In the tests, which involved 81 adult volunteers at two medical centers, those who received the experimental vaccine shed flu virus for less than a day. Subjects who received a conventional flu vaccine shed viruses for more than four days. Those who received the new vaccine shed 1,000 times fewer viruses than other volunteers.

The method by which the vaccine virus was prepared could perhaps be used in the future to quickly develop new vaccines to protect against newly arising forms of influenza virus.

Because the experimental vaccine could be given by nose drop, or even nasal spray, it might also prove more acceptable to the public than current vaccines.

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Vatican Bank Officials Said to Face Loan Inquiry

The Associated Press

ROME — A prosecutor has indicted Archbishop Paul C. Marcinkus and two other Vatican bank officials that they are being investigated in connection with a loan that may have been improperly arranged, Italian newspapers reported Sunday.

The newspapers, *Corriere della Sera* of Milan and *La Stampa* of Turin, said the investigation involved a 1972 loan of 50 billion lire (\$85.7 million at the time) to Italimobiliare, a Milan holding company, from the Vatican bank, officially known as the Institute for Religious Works.

They said Archbishop Marcinkus and the two top lay officials of the bank, Luigi Memmni and Pellegrino De Strobel, have been sent judicial letters warning of an investigation for possible wrongdoing.

The letters were sent to at least 20 people, including Carlo Pesenti, president of Italimobiliare, the newspaper said.

Vatican officials declined to comment on the newspaper reports, and Archbishop Marcinkus could not be reached for a reaction.

The Milan magistrate could not be contacted for confirmation of the newspaper accounts.

The newspapers said the loan was made in Swiss francs and that the agreement was later amended to include a clause saying it had to be repaid in Swiss francs instead of lire. The interest rate on the initial loan was not reported.

Since the rate of the Swiss franc jumped from 152 lire in 1972 to more than 500 lire in 1979, when the loan was due, Italimobiliare had to spend 160 billion lire to repay the Vatican bank.

The loan itself was legal. But the later agreement to repay in Swiss francs caused Italimobiliare to lose an excessive amount of money and

therefore may be illegal, the newspaper said.

Vatican officials denied any wrongdoing.

Church sources have said that the Vatican has agreed to pay \$250 million to Banco Ambrosiano creditors.

Banco Ambrosiano, once Italy's largest private bank, went bankrupt in 1982 with bad debts of more than \$1.2 billion. A large part of that money was lent to Panamanian financial houses in which the

Vatican bank had an interest.

Archbishop Marcinkus and the Vatican have denied any wrongdoing.

Church sources have said that the

Vatican has agreed to pay \$250 million to Banco Ambrosiano creditors.

Mr. Memmni, the highest lay official at the Vatican bank, and 25 others were indicted in 1982 in connection with the 1974 collapse of Banca Privata,

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**Kurt H. Martin,
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Such international backscratching between professional politicians, whose primary objective is to remain in power, makes one wonder what they could do to actually clean up Japanese-American trade problems if that were in any way a real and primary objective.

THOMAS LAIRD.

Katmandu, Nepal.

Overlapping Categories

In your editions of March 17-18

you reported that a recent California dragnet arrested 2,116 "fugitive suspects" of whom 39 were wanted

for rape and 58 for sex offenses.

Isn't rape a sex offense anymore?

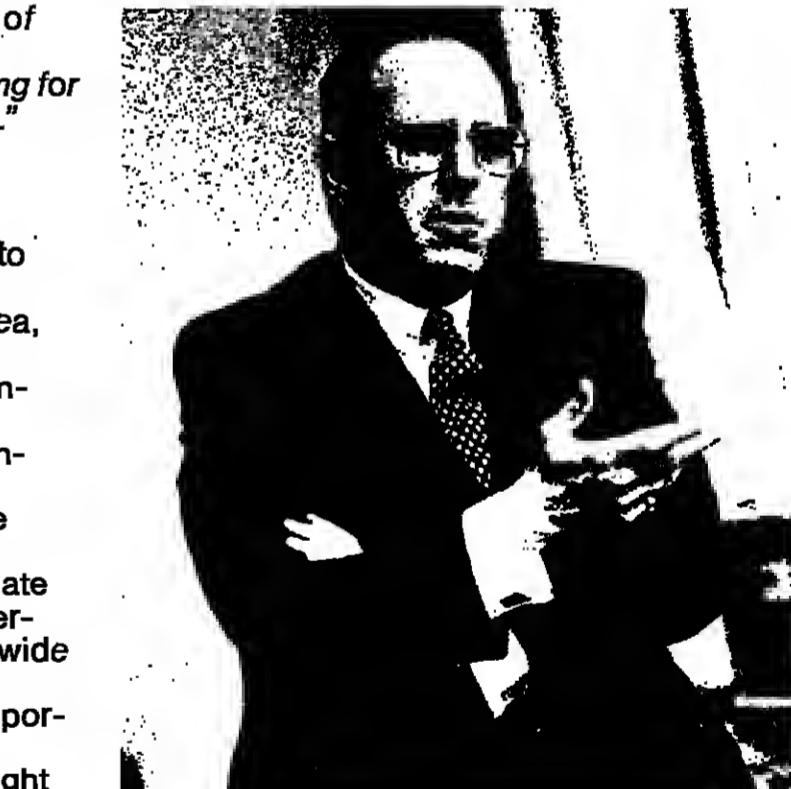
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MONDAY, APRIL 2, 1984

Page 9

EUROBONDS**International Markets Display Manic Moods**

By CARL GEWIRTZ

International Herald Tribune

PARIS — The international capital market turned manic last week, swinging in 24-to-48 hour periods from a bubbly optimism to a grumpy pessimism — almost in time with the gyrations on the foreign exchange market.

Orchestrating these changes in mood were the erratic movements of short-term U.S. interest rates, fueled no doubt by end-of-quarter bookkeeping pressures; the uncertainty about whether the Federal Reserve has finished tightening monetary policy or has only just begun to do so, and the troubling signs that the U.S. business recovery may already be beginning to overheat.

The non-event of the week was the Fed's failure to increase its discount rate, which had been widely forecast. The stability of that rate helped spread considerable cheer.

The Fed's late Friday release of the minutes of its policy-making Open Market Committee did not help clarify whether the tightening is just beginning or already completed.

But analysts took heart from the weeklong psychodrama about the impact on U.S. bank earnings if Argentina failed to pay overdue interest, seeing the imbroglio as yet another (in addition to U.S. domestic political considerations) constraint on the Fed's ability to let rates rise.

The real blow to market morale came from New York late Thursday, when the Treasury offer of 20-year bonds failed to attract the expected bids. The impact of sale, described by everyone as a disaster, was amplified because the rout was so unexpected.

Through the midweek moments of optimism, investors remained on the sidelines — a decision amply validated by the renewed downturn in prices Friday.

The dollar issues launched with alacrity when the market's mood seemed favorable, were added to the already bulging inventory of traders. The Deutsche mark sector, bedeviled by fluctuations in the foreign exchange market, which saw the dollar rise back to 2.60 DM, and the relatively low coupons on new issues, also failed to attract investors.

The Eurosterling market got caught in crosswinds enveloping the dollar sector, and the ECU market was saddled with the additional problem of a new issue carrying terms widely regarded as too generous.

Four straight dollar bonds were marketed last week. Eurofima offered \$100 million of seven-year, 12½-percent notes at a discount of 99%; which were quoted Friday at 98. Newfoundland sold \$75 million of seven-year, 13-percent notes and ended the week at a discount of 1½ points.

The Austrian Postal Savings (Oesterreichische Postsparkasse), guaranteed by Austria, fared much better because its 7½ million was for a shorter, five-year maturity. Bearing a coupon of 12½ percent and priced at 99%, the notes ended the week quoted at 98.

On the back of the favorable response to the Austrian issue, Sweden late Friday launched \$200 million of five-year notes priced at par with a coupon of 12% percent.

In the floating rate market, Italy's Banca Nazionale del Lavoro offered \$100 million of seven-year depositary receipts priced at ¾-point over the six-month interbank offered rate. But it traded at less than the complete 80-basis-point commission at 99.25 as floaters with thin spreads remained unpopular.

The coming weeks should be important for the FRN market — a test of whether the end-March fiscal-year closing of books of banks in Japan brings investors there back to the market. The Japanese banks themselves are rumored to be planning big issues of FRNs.

The DM market, unable to overcome the downdraft from New York or the unfavorable movements in the exchange market, was not helped by the ungovernable pricing on the 100 million DM issue for the African Development Bank. The seven-year notes were priced at par bearing a coupon of 8 percent and ended the week quoted at 98.

The bank appeared more concerned to be seen borrowing at better terms than South Africa (whose Electricity Supply Commission paid 8 percent for an eight-year issue last week) than in setting terms designed to win investor support.

The Escom notes, priced at 99%, ended the week quoted at

(Continued on Page 11, Col. 1)

U.S. Continues Export Controls

By Robert A. Bennett

New York Times Service

WASHINGTON — President Ronald Reagan has signed an executive order continuing export control regulations that otherwise were to lapse at midnight because of an impasse in Congress over renewal of the Export Administration Act.

Mr. Reagan cited the International Emergency Economic Powers Act Friday as the basis for his order. It is only the third application for the 1977 legislation, which lets the president ban commercial and financial transactions in response to "unusual and extraordinary" foreign threats.

The first time was in 1980 during the Iranian hostage crisis. The second was last fall, when the Export Administration Act lapsed briefly because of disagreements in Congress. The House and Senate have approved radically different bills to renew that legislation.

Not only was it the largest sale ever of a credit-card business, but at a premium of about \$160 a card, it brought in about 3½ times more

than ever had been paid for a credit-card operation.

Analysis said the move represented a strategic change for Chemical, whose stated policy in the past was to concentrate its consumer activities in the New York region.

Walter V. Shipley, Chemical's chairman and chief executive officer, said, "This transaction is a major step forward in our plans for nationwide consumer services."

The credit card is increasingly viewed as the most efficient means of building a nationwide consumer business. It eliminates the need for high-overhead branches and large amounts of manpower. Instead, it relies on relatively cheap toll-free phone numbers and the mails.

In addition to building loans, banks have been using their credit-card operations to solicit deposits and other financial services. It thus is seen as a way to circumvent federal laws that do not allow banks to branch outside their own states.

Robert I. Lipp, one of Chemical's three presidents, said Friday that the bank had been testing the solicitation of deposits among its

credit-card holders in Pennsylvania and New Jersey, and that this program, called Convenience, could be extended to the nationwide base it is acquiring from Continental.

The program also provides Chemical's customers with checking accounts.

Although the price was high, Chase Manhattan Corp. and First Chicago Corp. were reported to have bid \$175 million each, or only \$1 million less than Chemical for the business.

This led to speculation that Chemical had been favored by Continental, which might have been embarrassed if its arch rival in Chicago had won the bid. According to one investment banking source, Goldman, Sachs, which handled the transaction for Continental, had phoned some bidders suggesting they raise their offers.

Asked in a phone interview about such accusations, David G. Taylor, Continental's vice chairman and chief executive officer, said: "We believe it's incumbent upon us to not discuss the details of how the business was bid for."

In the meantime, Mexico and Venezuela have each agreed to provide Argentina with \$100 million and Brazil and Colombia have each agreed to provide \$50 million to enable the government to pay its overdue interest. Argentina itself will draw \$100 million from its own reserves, a move it had been resisting, and the 11-bank advisory committee negotiating the rescheduling on behalf of all bank lenders has agreed to provide \$100 million.

Up to now, the banks had adamantly refused to lend Argentina the money to keep current unless it agreed to a new adjustment program approved by the International Monetary Fund.

Failure to come to agreement with the IMF has caused banks to withhold disbursing \$1.5 billion in loans already approved but committed on an IMF-approved recovery plan.

Once the agreement is signed with the IMF, the United States will provide a \$300-million loan which will be used to repay Mexico, Venezuela, Brazil and Colombia. Argentina, meanwhile, has reaffirmed its intention to work toward an early agreement with the IMF.

In all, interest arrears are put at \$2.7 billion, of which about \$650 million is owed to U.S. banks. Payment of \$300 million would reduce the arrears to less than 90 days and would liberate the U.S. banks from having to classify their Argentine loans in their first-quarter reports.

Meanwhile, bankers now contend that U.S. supervisory authorities should get rid of their 90-day rule.

"It's idiotic," one European official said, noting that the United States is the only country to have such a rigid classification procedure. "It simply puts the banks in the hands of their debtors."

Reports from Argentina had said the government was requesting a rescheduling of 1982-84 debt into a new 10-year loan, with interest set at 1 point over the London interbank offered rate, while the banks were insisting on no more than a seven-year extension with interest set at 1½ points over Libor.

The unspoken fear of banks is that whatever concession they make to Argentina will be sought by all other debtors. Mexico, for example, only recently negotiated its rescheduling cost down to 1½ points over Libor or 1½ points over the interbank rate. This will permit EDF to attain a lower cost of funds, a mere half point over the interbank rate plus front-end fees of ½ percent, than if it did a classic syndicated credit.

A similar structure is being used by Merrill Lynch. It is marketing revolving underwriting facilities, where bank underwriters stand ready to take whatever notes Merrill is unable to sell to investors, for four issuers. Kansas City Light & Power is selling \$200 million of four-year notes. L.M. Ericsson is

(Continued on Page 11, Col. 4)

Special Fed Session Agreed Not to Act on Rates

By Robert D. Hershey Jr.

New York Times Service

WASHINGTON — The Federal Reserve, although noting that a belated short-term interest rate had moved above the central bank's target range, has decided at a special meeting against acting to bring rates back down.

The decision by the 12-member Federal Open Market Committee, the Fed's senior policy-making body, seemed to confirm conjecture in the credit markets that the central bank has recently either caused, or accepted, somewhat higher interest rates.

The committee's special meeting was conducted by telephone on March 20, less than a week before the regularly scheduled session last Monday and Tuesday.

Details of the latest meeting have not been disclosed; there is usually a six-week lag before a report is issued on a meeting of the Open Market Committee.

The occurrence of the March 20

meeting was reported Friday in the Fed's summary of the regular Jan. 30-31 meeting. The Open Market Committee meets eight times a year to set monetary targets in light of economic conditions.

Interest rates eased in the credit

U.S. CREDIT MARKETS

market after the minutes of the special meeting were released by the Fed.

The report disclosed that the special meeting was called because the federal funds rate, the cost of overnight loans between banks, had climbed above 10 percent, the upper end of the Fed's target range.

The committee "would need to remain alert to the possibility of excessive growth in credit and money," the account of the March 20 session said.

"Against that background, it was the consensus of the committee that, in the short interval until the

next scheduled meeting, pursuit of the degree of reserve restraint and associated reserve paths, consistent with the money and credit objectives set at the Jan. 30-31 meeting, should not be constrained by a Federal funds rate at or above the monitoring range set at that meeting."

The Fed can exercise close control over the Federal funds rate by buying or selling government securities. Consequently, the rate is watched by analysts for clues to changes in credit policy and the outlook for interest rates in general.

A Fed spokesman said that no vote was taken at the telephone meeting, which he said was convened by the chairman, Paul A. Volcker, after the Fed funds rate had moved to about 10½ percent for several days.

The target range reaffirmed at the January meeting was 6 percent to 10 percent. Whether that range was changed at last week's meeting was not disclosed.

The minutes published Friday added little to public knowledge of the Fed's longer-term goals for monetary aggregates for 1984.

But Frank Morris, president of Boston Federal Reserve Bank, disagreed from the January decision to set a range for growth in the M-1 basic money supply, which includes cash and checking accounts, of 4 percent to 8 percent a year.

Other ranges also set in January were at 6 percent to 9 percent for both M-2, which also includes savings accounts, bank money-market accounts and some Eurodollar accounts, and for M-3, a still broader measure that includes certain large deposits at banks, repurchase agreements and money-market funds.

Mr. Morris was reported to have said, as he has publicly on several occasions, that rather than set money-supply goals, the Fed should use "total domestic nonfinancial debt and total liquid assets" as targets.

U.S. Consumer Rates

For Week Ended March 30

Postbank Savings 5.59 %

Tax Exempt Bonds 9.73 %

Money Market Funds 8.63 %

Dow Jones's 7-Day Average 8.63 %

Bank Money Market Accounts 8.63 %

Bank Rate Monitor Index 7.75 %

Home Mortgages 12.75 %

New Issue

This advertisement appears as a matter of record only

March 30, 1984

**Republic of South Africa****U.S.\$ 75,000,000****U.S. Dollar Floating Rate Notes 1984/1989**

Issue Price: 100 %

Dresdner Bank

Banque Paribas

Sodicit (Jersey) Limited

Banque Indosuez

Banque Nationale de Paris

Bayerische Hypotheken- und Wechsel-Bank Aktiengesellschaft

Bayerische Landesbank Girozentrale

Bayerische Vereinsbank Aktiengesellschaft

Berliner Handels- und Frankfurter Bank

Compagnie Luxembourgeoise de la Dresdner Bank AG — Dresdner Bank International —

Crédit Commercial de France

Crédit Lyonnais

Hill Samuel & Co. Limited

Kreditbank International Group

Nedbank

Österreichische Länderbank

N. M. Rothschild & Sons Limited

J. Henry Schroder Wag & Co. Limited

Late interbank rates on March 30, excluding fees.

Official fixings for Amsterdam, Brussels, Milan, Paris, New York rates of 400 pm EST.

Currency \$ £ D.M. Ffr. I.LL. G.D. S.F. Yen

1.0264 1.0265 1.0266 1.0267 1.0268 1.0269 1.0270 1.0271

Greece (dr) 1.0267 1.0268 1.0269 1.0270 1.0271 1.0272 1.0273 1.0274

France 1.0269 1.0270 1.0271 1.0272 1.0273 1.0274 1.0275 1.0276

London (lb) 1.0270 1.0271 1.0272 1.0273 1.0274 1.0275 1.0276 1.0277

Milan 1.0273 1.0274 1.0275 1.0276 1.0277 1.0278 1.0279 1.0280

Hamburg (dr) 1.0273 1.0274 1.0275 1.0276 1.0277 1.0278 1.0279 1.0280

Hamburg (franc) 1.0273 1.0274 1.0275 1.0276 1.0277 1.0278 1.0279 1.0280

Paris 1.0273 1.0274 1.0275 1.0276 1.0277 1.0278 1.0279 1.0280

Paris (franc) 1.0273 1.0274 1.0275 1.0276 1.0277 1.0278 1.0279 1.0280

Paris (dr) 1.0273 1.0274 1.0275 1.0276 1.0277 1.0278 1.0279 1.0280

Paris (franc) 1.0273 1.0274 1.0275 1.0276 1.0277 1.0278 1.0279

International Bond Prices - Week of March 29

Provided by White Weld Securities, London, Tel: 623-1277; a Division of Financière Crédit Suisse-First Boston
Prices may vary according to market conditions and other factors.

Am	Security	Middle	Avg	Yield	Mo.	Price	Mo.	Life	Curr.	Am	Security	Middle	Avg	Yield	Mo.	Price	Mo.	Life	Curr.
(Continued from Page 8)																			
dm 73	Comptel Telephone	7	72	7.72	7	72	7.72	7.72	7.72	dm 120	Bayer Capital Co	7	74	7.74	7	74	7.74	7.74	7.74
dm 74	Comptel Telephone	7	72	7.72	7	72	7.72	7.72	7.72	dm 121	Defensor-Suisse Fin-Hold	7	74	7.74	7	74	7.74	7.74	7.74
dm 75	Denmark Telephone	7	72	7.72	7	72	7.72	7.72	7.72	dm 122	Denosor Finance Corp	7	74	7.74	7	74	7.74	7.74	7.74
dm 76	Denmark Mortgage Bn	7	72	7.72	7	72	7.72	7.72	7.72	dm 123	Denmark Mortgage Bn	7	72	7.72	7	72	7.72	7.72	7.72
dm 77	Denmark Mortgage Bn	7	72	7.72	7	72	7.72	7.72	7.72	dm 124	Vista Int'l Fin Corp	7	72	7.72	7	72	7.72	7.72	7.72
dm 78	Denmark Mortgage Bn	7	72	7.72	7	72	7.72	7.72	7.72	dm 125	Vista Int'l Fin Corp	7	72	7.72	7	72	7.72	7.72	7.72
dm 79	Denmark Mortgage Bn	7	72	7.72	7	72	7.72	7.72	7.72	dm 126	Volkswagen Ind Fin	7	72	7.72	7	72	7.72	7.72	7.72
dm 80	Denmark Mortgage Bn	7	72	7.72	7	72	7.72	7.72	7.72	dm 127	Waggoner Fin Corp	7	72	7.72	7	72	7.72	7.72	7.72
dm 81	Juifeld Telephone	7	72	7.72	7	72	7.72	7.72	7.72	dm 128	Philips Geofinanc	7	72	7.72	7	72	7.72	7.72	7.72
dm 82	Juifeld Telephone	7	72	7.72	7	72	7.72	7.72	7.72	dm 129	Shell Int'l Finance	7	72	7.72	7	72	7.72	7.72	7.72
dm 83	Juifeld Telephone	7	72	7.72	7	72	7.72	7.72	7.72	dm 130	Shell Int'l Finance	7	72	7.72	7	72	7.72	7.72	7.72
dm 84	EUROPEAN INSTITUTIONS									dm 131	Socfin Int'l Finance	7	72	7.72	7	72	7.72	7.72	7.72
dm 85	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 132	Alco Ab	7	74	7.74	7	74	7.74	7.74	7.74
dm 86	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 133	Archer Daniels Midland	7	74	7.74	7	74	7.74	7.74	7.74
dm 87	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 134	Autosport	7	74	7.74	7	74	7.74	7.74	7.74
dm 88	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 135	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 89	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 136	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 90	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 137	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 91	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 138	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 92	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 139	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 93	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 140	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 94	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 141	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 95	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 142	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 96	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 143	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 97	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 144	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 98	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 145	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 99	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 146	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 100	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 147	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 101	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 148	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 102	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 149	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 103	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 150	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 104	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 151	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 105	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 152	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 106	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 153	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 107	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 154	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 108	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 155	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 109	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 156	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 110	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 157	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 111	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 158	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 112	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 159	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 113	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 160	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 114	Council Of Europe	7	72	7.72	7	72	7.72	7.72	7.72	dm 161	Autostar	7	74	7.74	7	74	7.74	7.74	7.74
dm 115	Council Of																		

NEW EUROBOND ISSUES

Issuer	Amount (millions)	Mot.	Coup. %	Yield at offer	Price end week	Terms
FLOATING RATE NOTES						
Banca Nazionale del Lavoro	\$100	1991	½	100	—	99.20 Over 6-month Libor. Minimum coupon 5%. Commission 0.80%. In denominations of \$100,000.
FIXED-COUPON						
Eurofima	\$100	1991	12½	99½	12.61	98.00 Noncallable.
Newfoundland	\$75	1991	13	open	—	98.50 Noncallable. Price to be set April 6.
Oesterreichische Postsparkasse	\$75	1989	12½	99%	12.32	98.00 Noncallable.
Sweden	\$200	1989	12%	100	12%	—
African Development Bank	DM 100	1991	8	100	8	98.00 Noncallable.
Ireland	£ 50	1994	11½	100	11½	97.98 Noncallable.
Caisse Nationale de l'Energie	CS 50.42	1993	13	100%	12.95	98.50 Noncallable.
Austria	ECU 100	1993	10%	99%	10.67	— Noncallable.
Nordic Investment Bank	ECU 50	1994	6	100	10.48	98.75 Redeemable at 173% of face value of maturity.
Electrolux	DFL 60	1989	8	99.50	8.13	— Private placement.
EQUITY-LINKED						
Arimoto	\$ 80	1999	open	100	—	102.50 Coupon indicated at 3%. First callable or 103 in 1989. Convertible or an anticipated 5% premium. Terms to be set April 11.
Nippon Sheet Glass	\$ 25	1994	open	100	—	99.50 Coupon indicated at 3%. Redeemable of 102.5 in 1987. Convertible or an anticipated 5% premium. Terms to be set April 4.
Ohbayashi-Gumi	\$ 50	1989	7½	100	7½	94.25 Each \$1,000 bond with one warrant exercisable into an equal amount of the company's shares at a 0.825% premium.
Omron Tateisi Electronics	\$ 30	1989	6%	100	6%	101.75 Each \$5,000 bond with one warrant exercisable into an equal amount of the company's shares at 2,390 yen per share, representing a zero percent premium. Exchange rate set at 22.00 yen per dollar.
Sumitomo Forestry	\$ 20	1999	3½	100	3½	99.00 Noncallable. Convertible of a 1.62% premium.
Tumura Juntendo	DM 100	1989	open	100	—	100.75 Coupon indicated at 3%. Callable of 101 in 1987. Each \$5,000-work bond with a 3-year warrant and 5-year warrants, each exercisable into a 2,500-work equivalent of the company's shares at an anticipated 29% premium. Terms to be set April 5.

Capital Markets Show Manic Moods

(Continued from Page 9)

98%. The other recent issues were all trading at large discounts, the Inter-American Development Bank 7%ks of 1991 were quoted at 97%; Denmark 7%ks of 1989 were quoted at 98% while its 7%ks of 1994 traded at 97%.

Bankers expect these issues will get a favorable jolt this week when terms are announced on New Zealand's 250 million DM public offering and GMAC's 50 million DM private placement. The aggressively low coupons on these deals should make the languishing paper of the more generous older bonds more appealing.

In the ECU market, Austria offered 100 million units of bearing a coupon of 10% percent and priced at 99% to yield 10.66 percent. Critics said the terms were much too light and lead manager Kreditbank Luxembourg noted that the World Bank 11%ks of 1993 were yielding 10.6 percent. The Austrian notes run for eight years and seven months — an odd maturity designed to accommodate its swapping the proceeds into Swiss francs. Also marketed last week was 50 million ECU for the Nordic Investment Bank. Like the previous week's issue for the Coal and Steel Community, the NIB's 10-year

notes carry a low coupon of 6 percent but are guaranteed to be redeemed at 173 percent of face value. Many investors prefer this capital gain, which produces the equivalent of an annual yield of 10.48 percent, to a higher coupon because of the more favorable tax treatment.

The NIB notes were quoted at a discount of 1½ points, well within the total 2 percent commission. The Coal and Steel notes, which are to be redeemed at 175 percent of face value, ended the week at 100%.

In the sterling sector, Ireland offered £50 million of 10-year bonds at par bearing a coupon of 11% percent but ended the week at a two-point discount. In the Canadian dollar sector France's Caisse Nationale de l'Energie offered 50.4 million dollars of nine-year bonds. Priced at 100% and bearing a coupon of 13 percent, the bonds were offered to yield 12.96 percent but closed the week at a discount of 1¾ points. The odd amount is explained by the fact that this is a swap into Swiss francs.

In the equity linked market, Ajinomoto, Japan's largest maker of monosodium glutamate, is offering \$80 million of 15-year bonds convertible into common stock. The offering coded the week quoted at 100%.

coupon of 3½ percent. Nippon Sheet Glass is offering \$25 million of 3½ percent convertible bonds which, if the stock fails to perform well, can be redeemed in 1987 at 102½ percent of face value.

In the warrant market, Omron Tateisi Electronics' \$30 million of five-year notes were well received and the coupon was set at 6% rather than the 6½ percent initially indicated. Each \$5,000 note carries a warrant to buy \$5,000 of shares at a price of 2,390 yen — zero premium over Friday's closing price on the Osaka Exchange. The exchange rate was fixed at 225 yen per dollar. The notes were quoted at 101%.

Ohbayashi-Gumi did less well, ending the week quoted at 94%, despite the higher 7% percent coupon because the outlook for the stock is less promising. A warrant to buy \$1,000 of shares is exercisable at a premium of 0.83 percent.

Tumura Juntendo, which makes herbal medicines, is offering 100 million DM of five-year notes carrying a coupon of 3½-3¾ percent. Each 5,000 DM note carries two warrants, one which has a life of three years and another having a life of five years. Each warrant can be used to buy 2,500 DM of shares. The offering coded the week quoted at 100%.

The bank declined to specify individual amounts in the package, but banking sources said Lloyds Bank International will arrange a \$50-million Euroloan, with banks absorbing New Zealand withholding tax in return for higher interest rate margins.

actively traded stock, with a volume of nearly 1.6 million shares.

Mr. Murdock, who reported that he also owns 5 percent of Occidental's voting preferred stock, began building his stake in the company nearly three years ago. He accepted Occidental stock in exchange for a controlling interest in Iowa Beef Processors Inc., a company to be purchased by Mr. Hammer to buy in 1981.

Until earlier this year, Mr. Murdock's interest in Occidental had totaled slightly less than 5 percent, a position that investors who do not want to disclose their holdings often take, because it is below the level that requires a disclosure to the SEC.

However, unless Mr. Hammer dies or becomes disabled, Mr. Mur-

dock, 60, is prohibited by his contract with Occidental from buying more than 5 percent of the company until 1992. The only way the contract could be broken, Wall Street analysts said, would be for Mr. Murdock or someone else to buy the company.

Mr. Hammer, without referring to anyone in particular, has said repeatedly that he would fight a hostile takeover bid with all of the vast financial resources at his command.

Responding to the news, which Mr. Murdock filed as required by the Securities and Exchange Commission, Occidental shares advanced \$3.50, to a new high for the year of \$33. It was the day's most-

active traded stock, with a volume of nearly 1.6 million shares.

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'Blackmail' Seen in Talks On Argentina

(Continued from Page 9)

offering \$100 million of five-year paper, State Bank of India is seeking \$100 million for seven years and UBAF Ltd. is in the market for \$30 million for five years.

Interest paid ranges from Libor to about 10 basis points above Libor. But the key to determining the cost to the borrower, the underwriting fee, is kept confidential.

These instruments are aimed at corporate treasurers who have spare cash to invest and want something more than Libor (large bank deposits are paid only the bid rate, or ¼ point below Libor) but assurance of no capital loss (which cannot be guaranteed in the floating rate market).

In the classic structured market, Alfa Romeo is seeking a loan of 40 million ECU for five years. The loan is guaranteed by state-owned Finmeccanica and interest is set at ½ point over the interbank rate. Front-end fees total ¾ percent.

Also from Italy, Isetim is seeking \$100 million for seven years, offering a ½ point over the prime rate of the ECUs.

India's Oil & Natural Gas Co.

is looking to borrow \$400 million, divided between a syndicated credit and a floating rate note. Malaysia is also reported to be sounding out bids on terms for a similarly structured \$400-million loan.

In Thailand, Bangkok Bank is asking for bids on terms for marketing an FRN of up to \$100 million, seven-year loan arranged last year. Interest on that loan was set at ½ point over Libor for the first three years and ¾ point thereafter or 25 basis points over the prime rate with a cap of 125 basis points over the adjusted rate for 90-day certificates of deposit.

Ireland wants to extend the maturity to nine years and lower the Libor spread by ¼ point and cut the margin over the prime rate to five basis points and the cap to 90 basis points.

Initial reaction to the proposal was hostile and many borrowers, who would like to take advantage of the present easy terms to renegotiate more expensive outstanding loans, will be watching the outcome. In this category, bankers report, are Denmark, France and Sweden.

■ New Zealand Railways

New Zealand Railways Corp. is raising a four-part credit package totaling around 200 million New Zealand dollars. Manufacturers Hanover Ltd. said, as an adviser to the borrower, Reuters reported from London.

The bank declined to specify individual amounts in the package, but banking sources said Lloyds

Bank International will arrange a \$50-million Euroloan, with banks absorbing New Zealand withholding tax in return for higher interest rate margins.

Holdout Added to Tension in Argentine Rescue

By Robert A. Bennett

New York Times Service

WASHINGTON — Hundreds of millions of dollars had already moved into New York banks by 5 P.M. Friday, but it remained unclear whether the \$500-million international rescue operation for Argentina was going to succeed because there was a holdout, Lloyds Bank of London still had not said it would take part.

Danger of failure at the 11th hour was real. "It was hanging by a thread," a high official of a major New York bank said.

The bankers involved in handling the transaction compared its difficulty and its suspense with that of the Iranian situation in January 1981, when banks had to carry out a politically sensitive and complex financial arrangement for the release of 52 Americans who had been held hostage by Iran.

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known as the Malvinas in Argentina.

Another reason that Lloyds might have hesitated is because of the comparatively low interest rate the banks were to receive. The banks agreed to charge Argentina only one-eighth of a percentage point more than what the banks themselves must pay for dollar deposits at their London branches.

The rest of the package was assured. Mexico, Venezuela, Colombia and Brazil had promised a total of \$300 million and Argentina said it would put up \$100 million from its own reserves. But if Lloyds had refused to come through, the agreement would have fallen apart and the money already received would have had to be returned.

Tension was high. Among the U.S. banks, it was felt that Lloyds' failure to respond reflected political sensitivities. Lloyds was the only British bank among the 11 and Monday is "Malvinas Day" in Argentina, marking the 1982 war that Argentina fought and lost to Britain over the Falkland Islands.

Because of the swiftness with which the banks had to operate, they were not able to use traditional cables and relied instead on open phone lines. But for security purposes, they had to use identical secret codes, about four paragraphs long. These codes were passed from bank to bank, as in an international whispering game. And the recipient banks were insisting that the wording be exact.

"It was very, very frustrating," Michael Urikowitz, senior vice president of Chase Manhattan Bank, said. "People stumbled over words. No one would accept any variation. It stretched the process over hours, when it could have been done in half an hour."

Because of the Argentine crisis, the New York banks' accounts were cleared about 1:45 A.M. Saturday, rather than at 6:30 P.M. Friday, as on an ordinary day. And, as usual, it took about another hour for the operations departments to close down their machines, straighten up and go home.

When the job was done, the demand for taxis in the Wall Street area was so great that the city's few radio cabs on the streets at that hour could not handle it.

Kredietplus Indices

	March 28
(Basis 100 May 1, 1977)	
Industrial, US S. & L. 8.7%	91.11
US S. medium term	100.87
US S. long term	101.17
ECU 142	92.22
ECU medium term	92.22
ECU 9	92.22
Gold	92.22
FT Line</	

NEW YORK (API) Weekly Over the Counter stock splicing the high, low, and last bid or asks for the week with the net change from the previous week's last bid or price. All quotations supplied by the National Association of Securities Dealers, Inc. PRS not actual transactions, but are representative interdealer prices of which these securities could have been sold. Prices do not include retail mark-up, markdown or commission.
Sales supplied by NASD.

		100s	High	Low	Last	Chg's
	A					
AM Fd		389	456	614	526	+ 12
AA Imp		22	3	3	5	-
ABSh	176	12	122	55	54	-
AEC	206	17	84	143	104	-
APP Im		97	84	45	45	-
AMCoI		455	427	63	379	-
AMC	.90e	1.2	427	63	475	-
AT&E		113	55	58	55	-
AT&T		954	954	7	7	-
AVM Cp		113	55	58	55	-
Avtronics	320	3.3	13	94	94	-
Acadus En		1	1018	173	104	-
ACM&AT		16	104	104	104	-
AcmeG	200	1.8	650	11	11	+ 1
AcroEn		89	7	6	6	-
Acroum		55	72	7	6	-
Activenet		220	195	124	176	+ 22
AdisInW	.48	2.4	73	24	24	+ 1
Adv Ross		46	64	64	64	-
AdvMo T	159	1	55	3	3	-
AdGemet		97	55	45	45	-
AdvSem		462	257	25	257	+ 2
AdvTp1		82	57	57	57	-
AeroSvc		307	224	316	314	+ 1
AeroSy		93	23	24	24	-
Aerosen		418	24	24	24	-
AFBcs	1.56	6.5	7	24	24	-
Amico S	.12e	6	393	146	132	+ 14
AirCorp		27	47	45	45	-
AirFlt h		2460	33	175	175	-
AirMdw	.05e	.4	779	12	104	+ 11
AirNet		1672	3	22	22	-
AirNet S	.50	3.8	253	214	20	+ 2
Alairon		853	55	55	55	-
AlakBc		853	55	55	55	-
AlakM1		48	55	55	55	-
AlakPc	257	1.4	45	55	55	-
Alaten s	220	7.6	35	35	29	-
AlaxEn		123	4	45	45	-
Alifin		127	15%	148	144	-
Allico Inc	.30	.5	12	55	55	-
AllSeas		388	64	64	64	-
AlmOrg	.480	1.1	45	55	55	-
AlmOrg	1.00	5.0	121	21	193	+ 1
AllyGar		253	77	65	65	-
AlMaMic		728	154	124	125	+ 1
AlmoirCs		100	15	15	15	-
Almirrd	.07e	1.0	31	7	7	+ 1
Amrbic	1.22	5.6	19	234	23	+ 1
AmAper	1.00	4.4	11	22	22	-
AmAral	.40	.26	100	142	113	-
Am&Bc C	5.56	22	21	21	21	-
Acelli Ti		1168	52	4	94	-
Acantl		145	92	92	92	-
AcqQual	1.15e	5.6	77	202	184	+ 11
AcqQual		196	10	10	10	-
AFiltron	1.15	4	4	176	176	-
AFIntr pD	1.00	107	95	91	91	+ 1
AFIntr pD	1.00	114	82	82	82	-
AFIntr pD	1.00	137	2	137	13	+ 1
AmFrs2		68	6	6	6	-
AFruct		255	8	8	8	-
AFurn	.24	.28	81	103	8	-
AGrityFn	.05e	25	1065	23	23	-
AlndmF	1.12	1.9	45	20	19	-
AlndmF		156	82	78	78	-
AlnGp ol	5.85	5.7	75	84	78	-
AlntsA		11604	1	1	1	-
AlntsA		352	34	22	21	+ 1
AlntsA		92	104	92	92	-
AMdSv s		125	10	92	92	-
AMon1		455	62	55	54	-
AMonHd	1.08e	5.9	44	104	104	-
AMonPc		7233	176	145	145	+ 1
AMonPc		120	102	42	42	-
AMonR s	.16	1.6	120	102	104	-
AMonR s		751	102	42	42	-
AmRes1		251	702	412	512	+ 1
AsEcPo	1.52	9	8031	21	3115	-
AsWaCp		63	434	434	434	-
Amrwsl		562	178	120	120	+ 1
Amrsil		93	18	17	17	-
Amrk Bk	1.98	9	1391	268	193	-
Amrosk	1.200	35	2	345	345	-
Amrosd	.52	23	983	19	185	-
Amrosd		152	15	15	15	-
Andran G		305	75	75	75	-
Andran S		44	10.1	54	47	-
Androv		102	7	7	7	-
Antec R p		14	84	84	84	-
AnsAga	.80e	42	457	19%	19%	+ 11
AnsAga	7.43e	6.1	257	221	182	-
AnsAga		133	19%	19%	19%	-
Apd Bc		401	4%	41	41	-
ApdCp R		1081	9%	65	65	-
ApdCp M		22	8	75	75	-
ApdCp M		149	13%	11%	11%	-
ApdCp M		117	2%	17	17	-
ArabSh		157	84	84	84	-
Archive		93	7	7	7	-
Arden		.82r	1.1	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
Ashto		342	19	85	185	+ 1
Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Archive		93	7	7	7	-
Artek		.82r	1.1	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
Ashto		342	19	85	185	+ 1
Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
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AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
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Arnold	.60	2.4	13	25	54	+ 21
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AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
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Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
Ashto		342	19	85	185	+ 1
Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
Ashto		342	19	85	185	+ 1
Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
Ashto		342	19	85	185	+ 1
Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
Ashto		342	19	85	185	+ 1
Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35	35	-
Armel		33	12	11	11	-
Arnold	.60	2.4	13	25	54	+ 21
Arrrows		93	54	57	57	-
ArrowBx	2.94b	5.6	41	41	41	-
Ashton		2233	181	84	93	+ 1
Ashto		342	19	85	185	+ 1
Ashto		31	47	45	45	-
AssdId		64	97	92	92	-
AssdId		100	100	100	100	-
AssdId w1		117	27	27	27	-
AsshB		157	84	84	84	-
Arden		93	7	7	7	-
Arivata		164	374	35</		

	B	Circum	Giraffe	Ag.
BBDD	2.00	5.8	146 24%	344
BFCI	1.00	359	74 6%	544 - 5%
BGS			71 13% -	544 - 5%
BWIB CbJ	.10a	1.4	90 7%	13 12% + 5%
Bocardi	2.04d	31	31 61	48 10% -
BokFz	.80g	2.6	64 31	39 30% + 5%
Boldwi	.90	2.2	37	37 37
BonCp	5.50	9.4	58 58% ^a	58 58%
BonPrc	2.00	4.8	14 30	29 29% -
BonCpo	1.80d	6.7	47 26%	26 26%
BonCok	.80	3.5	71 20%	29 29%
BonTx cv	1.46	5.5	15 15%	15 15%
BokDew	2.00	6.4	37 44	45 42% + 5%
BokLiu	6.00	2.2	14	17 14% + 5%
BokMons	3.40	10.3	12 31%	33 33% - 5%
BokNimo	1.00	3.8	11 20%	25 25% + 5%
BokSes	.60	2.5	35 24%	24 24%
BokTz	1.20	4.0	43 42%	26 26%
BoksNle			67 54%	54 54% -
BokTSC	2.00	4.6	50 49%	50 50% + 5%
BokUwa	1.52	2.9	46 51	51 51% + 5%
BonkVt			54 11%	11 11% -
BokSarGr			128 9%	11 11% -
Borden			72 25%	25 25% -
Bomgr			135 4%	4 4% -
KaronDt			77 9	9 9% -
Karri			587 54%	4% + 5%
Karton			298 64%	3 3% + 5%
KotsEsc			1211 1%	1% - 5%
Rint			2263	+ 5%
KukNg			10	10 10% -
MayKm	.60	1.7	152 24%	342 34% + 5%
Koviv's	.12	.9	154 13%	124 12% + 5%
LeckA			80 10%	92 9% -
LiCoCf			112 11%	103 10% - 5%
Lechm			146 4%	4% - 5%
Legley	.60	4.3	7 16	4% - 5%
LiAlPuse			341 25%	24 24% + 5%
LiAlPuse	.80	3.4	23 23%	23 23% + 5%

16 — 16 | Faculty

Mutual Funds

Over-the-Counter

Sales in										Sales in																		
100s					High			Low		Loss		Chg/s		100s					High			Low		Loss		Chg/s		
soft	120	412	6	415	+12									HowdOff	1,120	48	3	242	264	+24	+15							
nicE	88	81	8	81	+1									IBA/WA	1,120	48	3	242	264	+24	+15							
softWm	39	728	728	728	+12									Horn/LB	770	172	17	174										
adv/s	197	124	124	124	+12									Horn/Bl	5,326	102	150	51%	51%	+12	+15							
mHm	813	1,024	124	124	+12									Horn/Rs	143	9	9	9										
medF	1	308	308	308	+12									Hvd/Opt	34	42	42	42	+12	+15								
mBr	80	28	412	27	+12									Hypnx	31	81	81	81	+12	+15								
GuestS																												
GRAd	20	24	51	51	+12									IDB/S	3	34	33	33										
GRBdc	20	24	51	51	+12									ILC	72	92	92	92	+12	+15								
GUN	556	6	143	6	+12									IRE/Fn	220	4	32	32	+12	+15								
H														IR/T CP	21	91	91	91	+12	+15								
HH/HIT														ISSC	16	9	9	9	+12	+15								
HCW	950	5	13	10	+12									IVB/Fn	220	95	88	23	+12	+15								
HE/Ts	243	172	165	165	+12									IDB/SD	180	192	192	192	+12	+15								
HE/Ma	36	612	612	612	+12									IM/rd	22	40	40	40	+12	+15								
NGIC	22	412	412	412	+12									Im/rd	22	40	40	40	+12	+15								
HPS/C	22	70	70	70	+12									Im/rd	22	40	40	40	+12	+15								
Hoch Co	56	13	13	13	+12									Im/rd	22	40	40	40	+12	+15								
Hofer	28	17	17	17	+12									Im/rd	22	40	40	40	+12	+15								
Hodco	118	92	92	92	+12									Im/rd	22	40	40	40	+12	+15								
Hoden	1981	1981	1981	1981	+12									Im/rd	22	40	40	40	+12	+15								
Hollifax	70	5	5	5	+12									Im/rd	22	40	40	40	+12	+15								
Homi/ut	320	320	320	320	+12									Im/rd	22	40	40	40	+12	+15								
Homi/Pt	195	139	139	139	+12									Im/rd	22	40	40	40	+12	+15								
Homi/Tc	96	10	3	54	+12									Im/rd	22	40	40	40	+12	+15								
Homr/H	88	14	110	542	+12									Im/rd	22	40	40	40	+12	+15								
HortenO	148	19	19	19	+12									Im/rd	22	40	40	40	+12	+15								
Hortin/S	388	39	197	212	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	144	21	21	21	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								
Hovr/Ind	242	242	242	242	+12									Im/rd	22	40	40	40	+12	+15								

(Continued on Page 13)

NASDAQ National Market

84	4.8	2944	22%	3152	21 1/2 + 1/2	MarsCI	.00	1977	14 1/2	15 1/2	
85	5	339	10 1/2	994	10 1/2	MarsHI	.80	4.1	448	20	19 1/2
86	12.3	2077	11 1/2	11	11 1/2 - 3 1/2	MarsHI	1.40	4.0	787	54 1/2	32 1/2
				14 1/2	18	MarsHI			261	5 1/2	7 1/2
				2000	214	MarsHI					

	G	M	3	121.50314	20	31
1	784 776 796 796 + 76			655	575	555
	796 776 776 776			607	675	675

377	17%	18%	18%	- 4%	PowerS	121	25%	54%	54%	54%
51	24%	25%	25%		PowerI	210	4%	34%	34%	34%
344	22%	22%	23%	- 3%	PowerIC	252	15%	15%	15%	15%
739	31%	27%	29%	+1%	ProConv	8	5%	8	8	8
4652	13%	11%	11%	- 2%	ProCats	12	5	22%	22%	22%

8.17	8.67	Vanguard Group	502	CmpFd	.015	142	142	142	142	142	170%	37	35	36	-34	
14.54	14.54	Explv	32.57	CmpFd	.015	2	55	55	55	55	+12	245%	154	154	168	+15
17.08	18.40	Invest	16.16	CmpFd	.025	72	144	128	134	124	+16	110%	154	154	142	+14
14.78	14.78	Mars	11.04	CmpFd	.025	211	72	6	134	72	+12	100%	154	154	142	+12
14.78	14.78	Moest	42.31	CmpFd	.025	55	55	55	55	55	+12	100%	154	154	142	+12
4.78	5.22	Gdly I	1.03	CmpFd	.025	55	55	55	55	55	+12	100%	154	154	142	+12
5.64	6.16	Gdly II	7.30	CmpFd	.025	154	154	154	154	154	+12	100%	154	154	142	+12
7.63	8.34	DDivI	24.73	CmpFd	.025	154	154	154	154	154	+12	100%	154	154	142	+12
9.40	9.40	TCBd	24.36	CmpFd	.025	55	55	55	55	55	+12	100%	154	154	142	+12
12.07	12.07	TCh Im	27.94	CnCap	.226	122	809	277	244	277	+54	245%	115	115	115	+54
77.44	77.44	TCh Inv	34.78	CCap	.150	54	218	20	192	20	+54	245%	115	115	115	+54
50.46	50.46	Inv Inv	8.52	CnCap	.226	122	255	255	255	255	+54	245%	115	115	115	+54
14.78	14.78	Inv Invall	1.03	CnCap	.226	43	379	554	52	52	+54	245%	115	115	115	+54
14.78	14.78	1Gbd	7.76	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
14.78	14.78	SltTr	9.74	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
12.21	12.21	NL	1.03	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
14.78	14.78	Uln Tr	19.08	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
14.78	14.78	MuH	1.03	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
14.78	14.78	MuM	10.57	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
14.78	14.78	MuL	9.32	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
14.78	14.78	MuSh	15.13	CnCap	.226	122	125	125	125	125	+54	245%	115	115	115	+54
14.78	14.78	Weltl	12.50	Cordis	.40	20	8161	154	165	154	+36	100%	154	154	142	+36
14.78	14.78	Weltl	12.50	Cordis	.40	107	154	165	165	174	+36	100%	154	154	142	+36
14.78	14.78	CarSts	1.03	Cordis	.40	20	154	165	165	174	+36	100%	154	154	142	+36
14.78	14.78	CarSts	1.03	Cordis	.40	3645	174	165	165	174	+36	100%	154	154	142	+36
14.78	14.78	Corvus	1.03	Cordis	.40	4000	9%	712	55	55	+14	100%	154	154	142	+14
14.78	14.78	Corvus	1.03	Cordis	.40	2057	134	114	114	12	+14	100%	154	154	142	+14
14.78	14.78	CratC	1.03	Cordis	.40	2077	134	114	114	12	+14	100%	154	154	142	+14
14.78	14.78	CratC	1.03	Cordis	.40	91	10	10	10	10	+14	100%	154	154	142	+14
14.78	14.78	CratC	1.03	Cordis	.40	37	234	23	229	249	+42	100%	154	154	142	+42
14.78	14.78	CmBrk	13.77	Cordis	.40	128	124	124	124	124	+14	100%	154	154	142	+14
14.78	14.78	DeVeg	37.77	Cordis	.40	149	22	114	114	114	+14	100%	154	154	142	+14
14.78	14.78	Neuv	15.37	Cordis	.40	149	22	114	114	114	+14	100%	154	154	142	+14
14.78	14.78	Pino	12.89	Cordis	.40	149	22	114	114	114	+14	100%	154	154	142	+14
14.78	14.78	YesFd	8.43	Cordis	.40	3720	124	124	124	124	+14	100%	154	154	142	+14
14.81	14.81	NL	No load	Cordis	.40	175	146	16	146	16	+14	100%	154	154	142	+14
12.28	12.28	Iodes Chorl	—	Cordis	.40	175	146	16	146	16	+14	100%	154	154	142	+14
11.68	12.77	Group:	— Previous day's	Cordis	.40	88	11%	11	11%	—	—	100%	154	154	142	—
11.68	12.77	Group:	— Previous day's	Cordis	.40	6016	246	234	242	242	+14	100%	154	154	142	+14
D																
D&A v. DelarSy																
11.68	12.77	Group:	— Previous day's	DelarSy	.015	11	11%	11	11%	—	—	100%	154	154	142	—
11.68	12.77	Group:	— Previous day's	DelarSy	.015	6016	246	234	242	242	+14	100%	154	154	142	+14
K																
KLA s																
14.78	14.78	Komms	.48	21	1124	225	225	225	225	225	+14	100%	154	154	142	+14
14.78	14.78	Konchr	.48	1480	204	196	196	196	196	+14	100%	154	154	142	+14	
14.78	14.78	Kesler	.48	148120	161	161	161	161	161	+14	100%	154	154	142	+14	
14.78	14.78	KesJn	.48	2543	734	646	712	712	712	+14	100%	154	154	142	+14	
14.78	14.78	Kempr	.48	878	472	393	472	472	472	+14	100%	154	154	142	+14	
L																
Prlm																
14.78	14.78	PrclmCs	.015	3073	916	816	816	816	816	+14	100%	154	154	142	+14	
14.78	14.78	PrclmCx	.015	247	716	546	546	546	546	+14	100%	154	154	142	+14	
14.78	14.78	PrclmEx	.015	1288	55	526	546	546	546	+14	100%	154	154	142	+14	
14.78	14.78	ProdO	.12	14	14	14	14	14	14	+14	100%	154	154	142	+14	
14.78	14.78	ProdCs	.16	2171	14	12	12	12	12	+14	100%	154	154	142	+14	
14.78	14.78	ProdTr	.15	444	14	12	12	12	12	+14	100%	154	154	142	+14	
Q																
Quodrx																
14.78	14.78	QuodRt	.48	213	22	241	23	23	23	+14	100%	154	154	142	+14	
14.78	14.78	QuodS	.48	452	176	161	161	161	161	+14	100%	154	154	142	+14	
14.78	14.78	QuodWt	.48	463	6%	642	6%	642	6%	+14	100%	154	154	142	+14	
14.78	14.78	QuodC	.21	21	21	21	21	21	21	+14	100%	154	154	142	+14	
14.78	14.78	QuodM	.21	1746	7	6	6	6	6	+14	100%	154	154	142	+14	
14.78	14.78	QuodS	.21	1746	7	6	6	6	6	+14	100%	154	154	142	+14	
14.78	14.78	QuodT	.21	2429	182	98	98	98	98	+14	100%	154	154	142	+14	
R																
RPM s																
14.78	14.78	RPM s	.56	4	40	146	146	146	146	146	+14	100%	154	154	142	+14
14.78	14.78	RPM s	.56	312	176	161	161	161	161	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.56	141	136	126	126	126	126	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.56	1016	70	70	70	70	70	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.56	454	6%	595	6%	595	6%	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.56	148	9%	9	9	9	9	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.24	18	18	14	14	14	14	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.52	19	30%	21	21	21	21	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.52	2206	21	21	21	21	21	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.52	2151	70%	916	916	916	916	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.52	2556	10%	10%	10%	10%	10%	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.52	2556	10%	10%	10%	10%	10%	+14	100%	154	154	142	+14	
14.78	14.78	RPM s	.52	174	11%	11%	11%	11%	11%	+14	100%	154	154	142	+14	
X																
Xebec s																
14.78	14.78	Xebec s	.56	329	11	59	11	11	11	+14	100%	154	154	142	+14	
14.78	14.78	Xicor	.56	299	14%	123	14	14	14	+14	100%	154	154	142	+14	
14.78	14.78	Xidex s	.56	823	17%	16	16	16	16	+14	100%	154	154	142	+14	
Y																
YlowFI																

- Reademption
may apply.

BOOKS

New York City is almost spared, because the missiles are slightly off-target: They hit Brooklyn and Queens but do not blow away Manhattan. Nevertheless, New York City dies, partly from self-destruction, partly from the unbroken aftermath of this "light" nuclear attack.

A few million people are killed instantly by the bombs. More die later, of course, from radiation. But many millions more perish because the intricate electronic infrastructure of modern society is blown away by high-altitude nuclear explosions that drenched North America with EMP — electromagnetic pulses — knocking out telephones, radios, televisions, computers, automobile ignitions, kitchen appliances and all other electronic components, from sea to shining sea. Bank deposits vanish; communication ceases to exist, all the vital nervous system of a modern society is destroyed in the flash of a second.

Nearly five years after *Warday*, Strieber and Kunekta set out on a journey across the United States to see what has happened to the people and their land. The book is essentially their journal of the trip, complete with interviews with people, some fictional, others quite real.

What they find is that the United States no longer exists in any identifiable form. There is no national government; state governments are the highest form of organization remaining. Radioactive fallout and contamination are still problems. Influenza and other diseases have decimated those who survived the bombs. Crops and livestock have been wiped out by radioactivity and disease, causing widespread starvation across most of the land. California, luckier than most regions, has become a virtual police state in its frantic efforts to keep sick and starving "atomic Okies" out of its territory. Great Britain and Japan control most of the world, including the United States.

Why write such a book? Clearly the authors are trying to warn us, to show us that even a small nuclear war can have catastrophic consequences. But the very fact that the authors have "survived" this disaster, that Americans are rebuilding despite the pain and death and losses they have suffered, takes some of the sting out of this cautionary tale. Life goes on, not so grandly as it once did, but we, the people, endure.

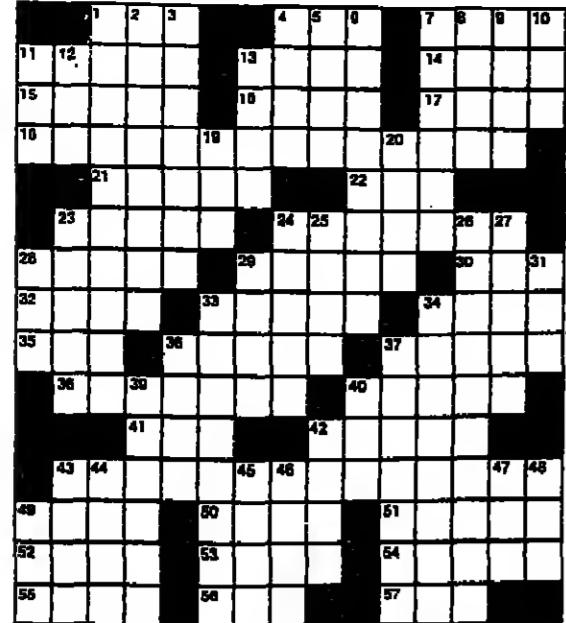
The last lines of the book are by novelist Strieber, after he has returned home from his journey:

"I lie down, drawing the sheet up around my chin . . . Music comes to me, an unknown melody, and an image of my son rises in my mind. I want to allow myself to have hope for him and his generation."

"If only we have gained wisdom from the fire. If only we can accept how alike we are, one and another."

And that is why the book was written. For their children, in the hope that they will never have to face the rigors of surviving even the smallest nuclear war.

Ben Bova, whose most recent novel is "Orion," wrote this review for The Washington Post.



PEANUTS



BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD of ID



ACROSS
1 Drs.' group
4 Offer
7 Mournful melody
11 Virile fellow
13 Fill
14 Landed
15 Largest antelope
16 Dickens' villain
17 Golfers' gadgets
18 Form of brainpower
21 Got on
22 Marsupial, Down Under
23 Dame
24 To be, or—
28 Where Pusan is
29 Sioux shelter
30 Literary monogram
32 Lupino and Tarbell
33 Praised extravagantly
34 Defeat decisively
35 Aviv
36 Apportionments
37 Nit-picking
38 Surprise success
40 Use mineral springs
1 Drs.' group
2 Bizarre
3 " . . . they shall beat their swords"—
4 Source of a bitter drug
5 Ireland, to Gaels
51 Character in "The Rivals"
52 Ponee de—
53 Dau., bro. et al.
54 Approaches
55 Saxon serif
56 Upward curve in timber
57 Pesticide
1 "—Seasons"
2 Uskates
3 Pyrenees
4 Boxer Max
5 Particular
6 Went
7 Skin design
8 Sheltered at sea
9 Pilaster, Paris
10 City ways:
11 Skirt part
12 Yale man
13 Molt
18 Boat-hull shape, often kind of bag
23 Protuberances
24 "And— the twain shall meet"
25 Uncloses, poetically
26 Farce about V.M.I.: 1936
27 Wash out
28 Travel pack
29 London gallery
31 Piggy
33 Covers walls again
34 Went back over one's path
36 Middle: Prefix
37 Poker player's delight
38 Greek Orthodox Church litany
40 School vehicle
42 Has markers out
43 French islands
44 "High" time for Cooper
45 Mortgage
46 Field near Paris
47 Poetic "ever"
48 Draft agony
49 Brown October brew

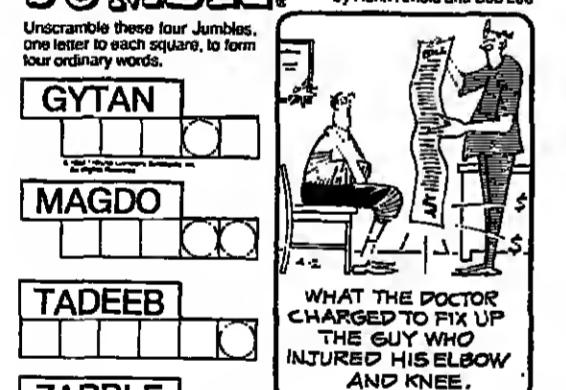
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DENNIS THE MENACE



"THE WAY EVERYONE WATCHES ME, I MUST BE A CELEBRITY!"

JUMBLE THAT SCRAMBLED WORD GAME



Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GYTAN

MAGDO

TADEEB

ZARBLE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: AN & A

(Answers tomorrow)

Friday's Jumble: COLE QUOTA OUTLAW FLURRY

The punster may be amazementg you, but he's ready for this—A ROW!

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SPORTS BRIEFS

Gomez Wins WBC Featherweight Title

SAN JUAN, Puerto Rico (UPI) — Wilfredo Gomez won his second world championship, pummeling Juan Laporte to win the World Boxing Council featherweight title in a 12-round unanimous decision Saturday night.

Gomez, the former WBC superbantamweight champion, dominated the fight with a continuous barrage of punches to Laporte's face and lower body.

It was Gomez's second try for the WBC featherweight title. He was defeated by the late Salvador Sanchez of Mexico in August 1981. Gomez gave up his superbantamweight title to concentrate on fighting as a featherweight.

It was Laporte's third defense of the title, which he won Sept. 15, 1983. Gomez raised his record to 41-1 with 40 knockouts; Laporte dropped to 24-3 with 13 knockouts.

S. Korean Retains Light Flyweight Title

PUSAN, South Korea (AP) — Chang Chong Ku of South Korea retained the World Boxing Council light flyweight championship with a 12-round unanimous decision over Sot Chitalada of Thailand Saturday.

It was Chang's third defense of the title, which he won in March 1983. He improved his record to 24-1; Sot fell to 17-2.

Swale Defeats Favorite in Florida Derby

HALLANDALE, Florida (AP) — Swale took the lead on the second turn and held off favored Dr. Carter down the stretch to win the Florida Derby by three-quarters of a length Saturday at Gulfstream Park.

The victory was the second in three starts as a 3-year-old for Swale, a son of Seattle Slew. Dr. Carter, the 3-5 favorite, finished seven lengths in front of Dam That Alarm. Rocco's Hope was fourth in the field of nine.

Couples 3d-Round Leader in Florida Golf

PONTE VEDRA, Florida (UPI) — Fred Couples recovered from a slow start with three birdies to four holes on the back nine Saturday to maintain his two-stroke lead through the third round of the Tournament Players Championship.

Couples posted a 1-under-par 71 for a three-day total of 206. Seve Ballesteros of Spain, with a 70 on Saturday, was at 204, and Tom Watson, with a second straight 67, was third at 209.

Couples began the third round two strokes ahead of Jim Thorpe, the first-round leader. Thorpe shot a third-round 78 to drop off the pace with a 215.

USFL Takes on Support of Chicago Blitz

CHICAGO (AP) — The United States Football League has taken over financial support of the Chicago Blitz. Chei Simmons, the USFL commissioner, said he would issue a statement this week.

The team is owned by Dr. James Hoffman, a Milwaukee heart surgeon, who has been trying to sell the 1-3 Blitz.

ABC provided \$18 million for the USFL's first two years. It is on the last year of its contract with the league. The contract allows the network to cancel or receive a rebate if the USFL does not have a team in one of the three largest markets — New York, Chicago and Los Angeles.

WEATHER

EUROPE

ASIA

AFRICA

LATIN AMERICA

MIDDLE EAST

OCEANIA

MONDAY'S FORECAST — CHANNEL: 7

TUESDAY'S FORECAST — CHANNEL: 7

WEDNESDAY'S FORECAST — CHANNEL: 7

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WEDNESDAY

SPORTS

Houston to Meet Georgetown in NCAA Championship Game**Cougars Edge Virginia, 49-47, in Overtime to Gain Final***Compiled by Our Staff From Dispatches*

SEATTLE — Rickie Winslow's slam-dunk off a missed shot by Akeem Olajuwon with 45 seconds to play in overtime gave Houston a 49-47 victory over Virginia Saturday in the National College Athletic Association semifinals.

Houston (32-4), which fell behind by 3 points midway through the second half, advanced to the final for the second consecutive year. The Cougars will meet Georgetown in the championship game Monday night.

Last season, the Cougars lost in the final to North Carolina State, 54-52, on a last-second shot.

Virginia (21-12) failed to advance beyond the semifinal for the second time in four years. But the Cavaliers' appearance in the Final Four this season had been surprising. They were never expected to get that far without Ralph Sampson, a three-time player of the year, who turned pro.

The unheralded and unranked Cavaliers repeatedly fell behind Houston but kept charging back, refusing in cave-in to the taller Cougars. At the close of the first half and the start of the second, they ran off 10 consecutive points to turn a 25-17 deficit into a 27-25 lead.

And, in the closing minutes of regulation play, after Houston had strung together nine points for a 41-35 lead, the Cavaliers reeled off eight of the next 10 points. Othell Wilson's basket off his own steal tied it, 43-43, with 27 seconds left to force the overtime.

Seventy seconds into the overtime, Rick Carlisle hit a jumper for Virginia, capping the Cavaliers' eight-point run and giving them their last lead of the game, 45-43.

One minute later, Olajuwon, Houston's 7-foot (2.13-meter) center — a 52.5 percent foul shooter — made both shots on a one-and-one after being fouled by Olden Polynice. That tied it at 45.

A little more than a minute later, Michael Young scored to put the Cougars on top to stay. Then came Olajuwon's air ball shot that missed everything. Winslow was there to grab the ball and ram it through, giving Houston a four-point cushion, 49-45.

Last year, in the 54-52 loss to North Carolina State, Olajuwon, a native of Nigeria, was at the foul line

when Lorenzo Charles grabbed a desperation shot and rammed it home for the winning points as time ran out.

This time, Olajuwon was too close to the basket — almost beyond it — when he threw up his ill-timed shot.

"Akeem still has a problem with knowing the strategy of basketball," said Guy Lewis, the Cougars' coach. "There are probably 25,000 American players who would have known to throw that ball out. But he was trying to shoot it."

Olajuwon, who finished with 12 points and a game-high 11 rebounds, said he was worn out in the final stages of the game.

"I was scared when I looked at the clock, but I didn't think we'd lose," he said. "In overtime, I was very nervous and happy that I made those two free throws. When I concentrate, I can make them."

Lewis insisted that he was not discouraged with the close victory for his heavily favored team.

"I'll guarantee you I'm not disappointed in the point spread," he said. "We were trying to win a basketball game. A two-point win is just as good as a 40-point win after it's over."

Terry Holland, the Cavaliers' coach, said he was disappointed.

"Any time you come this far and have as many opportunities to win, you'd like to say you've had a good season. Maybe we can say that in two weeks. Right now, we're disappointed. We'd like to still be playing," he said.

Virginia's Wilson said: "We got this far on some breaks, and maybe it was time the breaks went against us."

Wilson had a chance to tie the game and send it into a second overtime. But he lost the ball with two seconds left in the extra period. In regulation, Wilson lost the ball with three seconds left and the score tied at 43.

"But I really feel good about ourselves," Wilson said. "People wrote us off, but we gave it our hardest and we almost pulled it off."

Young led Houston with 17 points. Miller and Wilson shared Virginia's scoring lead with 12 points apiece. (AP, NYT)

Hoyas Overwhelm Kentucky, 53-40, With 2d-Half Defense*Compiled by Our Staff From Dispatches*

SEATTLE — Georgetown held Kentucky scoreless for nearly 10 minutes of the second half and rolled to a 53-40 victory over the Wildcats Saturday for a berth in the National College Athletic Association champion ship game.

The Hoyas, which will meet Houston for the championship Monday night, are now in one victory from claiming its first national crown. In the 1982 championship game, the Hoyas lost to North Carolina in the closing seconds.

Kentucky (29-5) had not appeared in the Final Four since 1978, when it also won the national title.

Georgetown (33-3) was magnificient in its defensive power in the second half. The Hoyas limited Kentucky to just 11 points as the Wildcats went just 3-of-33 from the floor in the final 20 minutes.

Kentucky (29-5) had not appeared in the Final Four since 1978, when it also won the national title.

With Georgetown's front line relatively quiet and Ewing picking up his third foul with 8:52 left in the half, the Wildcats were able to capitalize.

Bowie and Turpin delivered down low, and guards Jim Master and Dickey Bean played from the outside.

Ewing spent much of the first half on the bench and the offense was left largely in Jackson on the perimeter. Ewing had just 4 points and the Hoyas shot 35 percent from the floor in the first 20 minutes before their surge in the second half.

"We like to tease our enemies," Thompson said. "We got down, and that makes them happy. Then we come out in the second half and do the job we have to."

Bowie said, "Give credit to Georgetown's defense. But this was the worst shooting performance I've ever seen associated with my life." (For the game, Kentucky shot 25 percent from the floor.)

Bean added, "It wasn't spooky, it just wasn't us. We had the shots, they just didn't fall. They switched defenses on us and they disguised their defenses really well."

Kentucky's score was the lowest in the Final Four since 1949, when Kentucky beat Oklahoma State, 46-36. Kentucky missed 22 of its first 23 shots in the second half.

The Wildcats' five starters shot 0 for 21 in the second half. The sub-rallied them to an overall 3 for 33.

Was Thompson pleased at the defense?

"To tell you the truth," he said, "I don't give a damn about that defense anymore. I'm thinking about Houston."

(UPI, LAT)

defenses because his players were burning themselves out. He pulled them back into a zone.

"I looked up at the clock and there were 10 or 11 minutes gone," Bowie said. "We had 29 points. I knew that was how many points we'd had at halftime, unless I was sleeping."

The frustration of Kentucky was typified when James Blackman missed an open drive to the basket and Kentucky received a foul on the play. Hall threw his program and Kentucky was all but finished for the closing seconds.

The first half, however, was an altogether different affair, with Kentucky leading 22-21 at halftime.

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(UPI, LAT)



Akeem Olajuwon of Houston rises above Olden Polynice (24) and Othell Wilson of Virginia in an NCAA semifinal. (UPI, LAT)

Hagler Stops Roldan to Retain Title*United Press International*

LAS VEGAS — Marvelous Marvin Hagler, blending speed with accurate combinations, successfully defended his world middleweight title Friday night with a 10th-round technical knockout over Juan Domingo Roldan of Argentina.

Hagler, fighting for the first time since his unanimous decision victory over Roberto Duran last Nov. 10, landed a left to Roldan's swollen right eye and the challenger fell back on the canvas. Roldan, the World Boxing Association's No. 1 contender, rose at the count of seven with the eye gushing blood.

Referee Tony Perez asked Roldan if he could continue and Roldan shook his head. Perez then stopped the bout 39 seconds into the round.

Hagler rebounded from a controversial knockdown in the opening seconds of the first round — when he slipped to the canvas but Perez ruled it a knockdown as Roldan threw a left hook that grazed the top of the champion's head.

Roldan was up immediately but Roldan, in winning the first two rounds, pursued Hagler and attacked the body.

The champion took control of the fight in the third when he put Roldan through the ropes and onto the ring apron with a dazzling combination.

Hagler continued to land combinations as Roldan tried to pull his way to the inside.

The two went toe-to-toe at the start of the eighth but Hagler got the better of it and hurt Roldan with a right hook to the ribs and two lefts to the challenger's face.

After the sixth round, Roldan told his corner that he was having difficulty seeing and the ong physician, Donald Romeo, consulted with Perez before the ninth round and checked the challenger's eye. Romeo again checked Roldan before the 10th.

"I wanted to be careful with him," said Hagler. "He's a good puncher so I couldn't get careless. That was no knockdown in the first round. I see I slipped and I told the ref I had to keep my cool. I realized it wasn't a knockdown."

Hagler, 29, raised his record to 39-2-2 with 49 knockouts with his 34th consecutive victory. Roldan, 27, fell to 50-3-2 with 34 knockouts.

Hagler will next defend his title in July against Mustafa Hamiso, the World Boxing Council's top-ranked contender.



Marvin Hagler landing a sharp left to the swollen right eye of Juan Domingo Roldan. (UPI)

Colts and Indianapolis Sign Contract*Compiled by Our Staff From Dispatches*

INDIANAPOLIS — The Baltimore Colts have officially become the Indianapolis Colts, despite legal efforts by Maryland and Baltimore to prevent the move.

An Indianapolis Capital Improvement Board on Saturday unanimously approved a 20-year lease agreement for the National Football League club to play in the new Hoosier Dome. The board manages the Hoosier Dome, the Indianapolis Convention Center and the Market Square Arena, all owned by the city.

City officials said the agreement would give the city an annual profit of almost \$1.4 million. In addition, Mayor William H. Hudnut said, the Colts would bring in \$21 million annually in direct business to the city.

Maryland and Baltimore officials are pursuing legal channels to force the Colts to remain. On Fri-

day, City Circuit Judge Robert Karwacki signed a 10-day temporary restraining order barring the team from playing NFL games anywhere but in Baltimore, the city in which the NFL granted the team the right to play.

Karwacki's order prohibits the team from playing NFL games anywhere but in Baltimore for the next 12 years in ticket sales and radio and television rights. The board said the club had agreed to cap itself at the Indianapolis Colts and had agreed to allow the city to put a major league baseball team in the dome.

Additionally, if Robert Irsay, the Colts' owner, wants to sell control of the club, the board said it had the right to find a buyer to match any offer.

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"I was last over at the first fence but I took my time and picked them off one by one," said Dougherty, 26, who was riding in his third Grand National. "I was a bit worried

Changes in the East; Order in the West*By Thomas Boswell**Washington Post Service*

WASHINGTON — Anyone who thinks the National League East race can be confidently forecast — and for anything like the correct reasons — probably is not a bona fide fan.

The proper way to appreciate this division is not so much to guess

NATIONAL LEAGUE PREVIEW

its winner as to gain a sense of its complex variables.

It would be hard to conceive of four teams with as many proven strengths and undeniable weaknesses as Pittsburgh, Montreal, Philadelphia and St. Louis. Any of these could, with a few breaks, win 90-92 games; any could, with a major injury, finish below .500.

Last year, Philadelphia staggered all season, then broke out of the pack by playing excellently for three weeks — the last three weeks. It was the only distinguished run made by any team. And it was made by the Expos.

Since last October, the Phillies have jettisoned their Wheezy Kids — Peter Rose, Joe Morgan and Tony Perez, while trading Gary Matthews, Bob Dernier and Willie Hernandez for Bill Campbell (Chicago Cubs), Glenn Wilson (Detroit) and John Wockenshaft (Seattle).

The defending champion Phillips

will now platoon the right-handed hitting Harrah with switch-hitter Roy Smalley.

I wanted to play here for a long time," Nettles said Saturday in San Diego. "I was more glad to go to the Associated Press

Yankees Trade Nettles to Padres; Brett Out With Injury

The Associated Press

FORT LAUDERDALE, Florida — The New York Yankees have traded Graig Nettles to the San Diego Padres for rookie pitcher Dennis Rasmussen and a player to be named later. The trade occurred Friday, three days before the season opens Monday.

Nettles, who has hit more home runs, 333, than any third baseman in American League history, requested a trade after the Yankees acquired Toby Harrah from Cleveland last month and announced that they would platoon at third.

The trade means the Yankees

now has a lease on Tito's base and Bryan Little may replace Doug Flynn at second.

The central fact about the Expos remains the team's starting nucleus of stars. Andre Dawson, Tim Raines and catcher Gary Carter are threats to win the MVP award every year and Steve Rogers, Bill Gullickson and Charlie Lea all won 16 or more games last year.

While the Phillies and Expos shuffle personnel, the St. Louis Cardinals, the

